

2019–2021 Biennium Adopted Budget

July 1, 2019–June 30, 2021
Portland, Oregon



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PRESIDENT'S BUDGET MESSAGE



President's Budget Message

Introduction

As required by Chapter 294, Sections 294.305 to 294.565 of the Oregon Revised Statutes and Board Policies B213 (College President's Duties and Responsibilities) and B214 (Board Duties and Responsibilities) as amended, I hereby present the adopted budget of the Portland Community College (PCC) District for the FY 2019-21 Biennium.

The Portland Community College Board of Directors, acting as the College Budget Committee, considered and approved the proposed budget and property tax levies on April 18, 2019 for submission to the Multnomah County Tax Supervising and Conservation Commission (TSCC). On May 15, 2019, after due notice and public hearing, the TSCC considered and certified the College's approved budget for the FY 2019-21 Biennium. On June 27, 2019, after the TSCC had certified the approved budget, and after due notice and public hearing, the PCC Board of Directors considered and adopted the resolution to adopt the budget and authorize the property tax levy for the Biennium FY 2019-21, as follows:

- Subject to the Education Limit:
 - Beginning July 1, 2019 – \$0.2828 per \$1,000 of assessed value of properties within the District boundary.
 - Beginning July 1, 2020 – \$0.2828 per \$1,000 of assessed value of properties within the District boundary.
- Outside the Education Limit:
 - Beginning July 1, 2019 – \$55,824,987 for payment of maturing principal and interest of voter-approved General Obligation Bonds.
 - Beginning July 1, 2020 – \$57,636,724 for payment of maturing principal and interest of voter-approved General Obligation Bonds.

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

Economic and Institutional Priorities

Oregon's economy remains strong with an unemployment rate near historic lows. With local wage growth outpacing national averages, household incomes are reaching historic highs in Oregon with gains being seen by all ages and racial or ethnic groups across the State, but disparities continue to persist.

Despite the mostly positive economic news for the State as a whole, Oregon's General Fund revenue picture remains uncertain with the State's high dependence on personal income tax revenues and the possibility of both a personal and corporate tax kicker at the end of the current FY 2017-19 Biennium. As the State moves into the next biennium, economic growth is expected to slow with the tapering off of local job growth.

Revenue streams that are challenging to predict help to create economic uncertainty, and this impacts every public college and university in our State. PCC, and Oregon community colleges in general, play a key role in sustaining Oregon's economic growth by providing educational programs and services that are both affordable and accessible, thereby bridging both the opportunity and skills gaps and allowing companies to continue to expand. Community colleges like PCC, are also "economic first responders" during a recession – retraining dislocated workers and helping them reenter the workforce. PCC is currently facing serious challenges providing affordable, quality programs with limited and uncertain resources as we move into the next biennium.

Portland Community College is changing as the Portland metropolitan region changes. Like the overall Oregon economy, the Portland metro area's regional economy continues to grow alongside jobs, wages, residents, and productivity. Portland ranked in the top five metropolitan areas in growth from 2007 to 2017 for household income, educational attainment, and high-wage jobs among the 100 largest metropolitan areas in the United States.

Recent economic projections for the region indicate that this growth is likely to continue, albeit at a slower pace. This sustained local economic and population growth has framed the key challenges for our region. The cost of housing is rising significantly, even as incomes rise, creating an affordability challenge for both the College's students and employees. Lower-income households are being displaced in Portland, but thankfully are not yet moving out of the Portland region entirely. Talent is being imported to the region to work in Portland's highest-paying sectors, and these new residents are primarily living in the center of the region, prompting domestic migration. Further, communities of color are not sharing equitably in the region's economic growth, and are at a continued risk of displacement.

These trends affect students in a myriad of ways. Many PCC students have significant unmet needs that impact their ability to afford college, especially if they must support themselves or their families. These factors may limit their ability to focus on their studies and contribute to lower completion rates.

Maintaining economic growth while addressing disparities among communities must be more of a regional priority. PCC, in partnership with public and private organizations, can help meet these challenges. PCC, can and will, develop pathways to jobs in high-wage sectors for lower-income and underrepresented students, while bridging key skill gaps for employers and expanding opportunities for students. Development of this FY 2019-21 biennial budget takes into consideration the long-term effects of current economic challenges and the overall financial health of the College. The College has proactively managed financial resources and adopted budgetary principles that address the College's core themes and strategic goals.

This budget adheres to the "strategic diamond" goals developed by PCC, to align and understand the relationship among the institution's core themes, strategic goals, communication themes, and Board goals. Current and future initiatives of the College will align with the fundamental core of the strategic diamond - opportunity (featured on page 4) and equitable student success - and enhance the fundamental work of Portland Community College, consistent with the President's Work Plan. The vision of the "Work Plan" is:

- To increase overall retention, transfer, and completion rates.
- To reduce the opportunity gap.
- To shorten students' time to, and the successful completion of, academic credentials.

Following are our external and internal strategies for building opportunity and equitable student success:

1. External (Grow PCC's Role as Opportunity's College):
 - a. Increasing community-responsive educational options.
 - b. Strengthening community partnerships with employers.
 - c. Enhancing and promoting community resources.
2. Internal (Say Yes to Equitable Student Success - YESS):

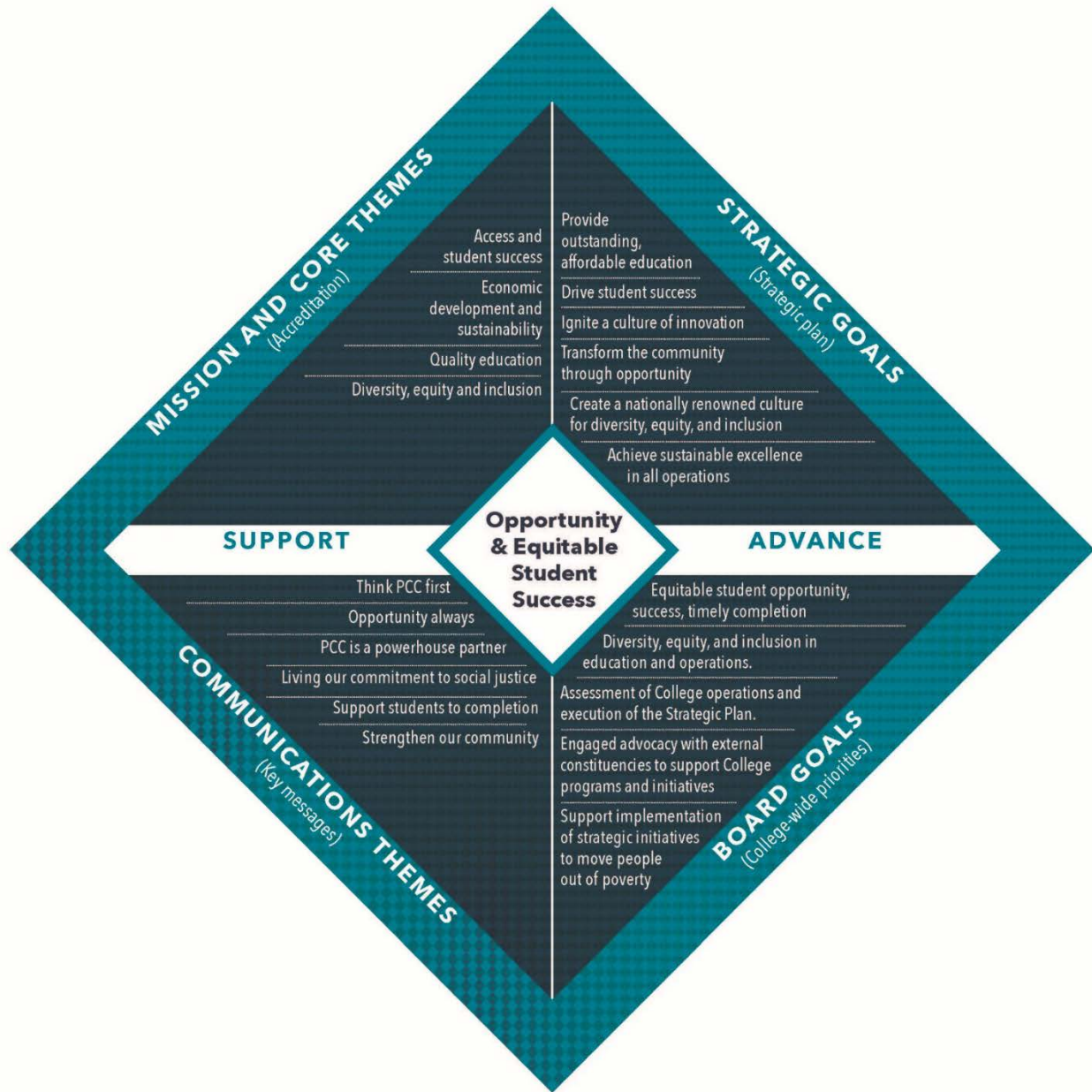
Potential focus areas:

- Supporting traditionally underserved populations.
- Promoting teaching and learning excellence.
- Accomplishing advising re-design and new student onboarding initiatives.
- Reducing the time to complete a credential and percentage of students transferring.
- Increasing data and technology capacity.

My objective is to balance the budget for the FY 2019-21 Biennium in a manner that still allows the institution to move forward with its goals and that sets the stage for the implementation of a new strategic plan in the FY 2021-23 Biennium. This requires employing a range of strategies, not simply across-the-board cuts and reductions, to balance the budget. Along with the President's Cabinet, I have adopted the following overarching principles for the FY 2019-21 General Fund budget development process:

- Keep revenue projections relatively conservative given state, local, and national uncertainty in order to:
 - Use the current State base-level student funding allocation for Oregon's 17 community colleges (Community College Support Fund) of \$570 million as a guide while budgeting at the \$590 million level, consistent with the Joint Ways and Means preliminary budget framework.

- Assume realistic declining enrollment projections, forecasting a 4% decline in full-time equivalent students in FY 2019-20 and an additional 3% decline in FY 2020-21.
 - Plan for property tax revenues to grow approximately 3.5% each year of the biennium based on prior years' history.
- Strive to maintain and improve affordability, access, and student success;
- Develop the budget to strategically align with the President's Work Plan to improve opportunity and strive toward more equitable student success;
- Consider issues of disparate impact when making budget decisions;
- Address shortfalls in the budget by recommending increases to tuition and fees of no more than 40% of the shortfall, with the remaining percentage from the reduction of College expenses;
- Leverage resources for the implementation of key initiatives including excellence in teaching, diversity, equity and inclusion, and YESS (Yes to Equitable Student Success) work;
- Continue to explore alternative resources, including but not limited to, foundation, grant opportunities and partnerships, and continue to strive for greater efficiencies;
- Build a General Fund unrestricted fund balance within the range of 9% to 18% of the annual operating expenditures and transfers, to ensure institutional stability, and long-term fiscal integrity consistent with newly adopted board policy B510 (Reserve Funds);
- Address known deficiencies and shortfalls in the budget covering fixed mandated costs and realistically forecasting enrollment;
- Engage stakeholder groups during the budget development process and communicate key budget decisions.



Challenges and Opportunities

The FY 2019-21 Biennium adopted budget attempts to balance the needs of the College's strategic goals while meeting the College's mission of offering accessible and affordable education. Due to substantial changes in educational funding at both the state and federal levels, however, PCC faces challenges in the FY 2019-21 Biennium, including:

- Uncertain economic growth and stability;
- Historically declining enrollment patterns;
- Uncertain State funding support and Community College Support Fund allocation among Oregon community colleges;
- Increasing labor costs given market conditions, Oregon minimum wage increases, and the Oregon Pay Equity Act;

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

- Contract negotiations with the Faculty & Academic Professional and Classified Federations bargaining teams;
- Deferred maintenance backlog that exceeds current available bond funding;
- Limited, if any, unrestricted fund balance replenishment to create opportunities for critical, multi-year projects and initiatives like an enterprise resource planning system;
- Any unfunded mandates that may be enacted during the biennium in Oregon and at the federal level.

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

- Continue development of partnerships with K-12 districts, businesses, and 4-year institutions to provide relevant services and improve student success;
- Expand our partnership with the Oregon Department of Human Services to increase access to federal benefit programs such as SNAP and SNAP 50/50 for our students;
- Continue our statewide leadership of the Pathways to Opportunity and STEP expansion projects to leverage statewide partnerships between the community colleges and State agencies to help community college students access and complete college;
- Expand our partnership with TriMet to expand student access to the Low Income Fare Card program;
- Expand our partnerships with the Oregon Food Bank to assist food insecure students;
- Continue planning and implementation of our remodel of the Metro Workforce Center into an integrated service center;
- Continue discussions with local housing authorities to help our students access support for subsidized housing;
- Continue to strengthen our business partnerships through our Employer Partner Awards program and membership in the Portland Business Alliance and Greater Portland Inc.;
- Eliminate outcome disparities for marginalized students and the average rate of achievement;
- Educate our students for full and effective economic, social, and civic participation in society;
- Promote regional economic development by providing education and training focused on small and emerging business development;
- Continue refinement of institutional budgeting methodologies, to effectively allocate resources, which includes rebalancing funding, per FTE, across all campuses;
- Implement a strategic enrollment management plan (SEM) to stabilize enrollment, improve fall to fall retention, and close the opportunity gap;
- Enhance institutional recruitment efforts through marketing and cultivating prospective students from the point of first inquiry through enrollment, employing staffing recruitment coordinators at each campus;
- Improve student retention and completion through PCC's commitment to greater alignment of student support services, as well as enhanced commitment to equity, diversity, and inclusion.
- PCC expects to see the full impact of its strategic enrollment management strategy by the fall of 2020.

Significant College Accomplishments

PCC Pride

- I was honored to be selected by the Portland Business Journal as one of its “2018 Executives of the Year,” at a ceremony on Feb. 7, 2019. It is a prestigious, highly competitive award, and I was the only representative of a public agency or academic institution.
- PCC was distinguished by the ACCT (Association of Community College Trustees) as the Pacific Region Recipient of its 2018 Equity Award.
- In 2018, PCC earned Second Nature’s “Marks of Distinction” for its performance, participation, and goal setting to reduce harmful gas emissions. Marks of Distinction features data submitted by signatory institutions and showcases their sustainability and climate mitigation progress. More than 500 colleges and universities, including PCC, became members by signing the 2007 climate leadership agreement, with approximately 140 institutions receiving Marks of Distinction this year. According to the Second Nature data, PCC has reduced its energy-related emissions by 40 percent, despite increasing its square footage by 30 percent thanks to voter-approved bond projects.
- Math faculty Alex Jordan, Ann Cary, Ross Kouzes, Scot Leavitt, Cara Lee, Carl Yao, and Ralf Youtz earned the 2018 Online Learning Consortium (OLC) Digital Learning Innovation (DLI) Award. The honor recognizes faculty for advancing undergraduate student success through the adoption of digital courseware. PCC was one of 10 teams selected from among 64 submissions in the third year of the OLC’s competition. The group authored an open-source textbook for basic algebra titled “Open Resources for Community College Algebra” and was written using a new open-source software package, making it an interactive and accessible HTML eBook.
- For the first time, the State Department’s Bureau of Educational and Cultural Affairs announced a list of top-producing institutions, honoring those with the highest number of Benjamin A. Gilman Scholarship Award recipients in 2016-17. They were being recognized for making international study and internships more accessible to all students, and within the national community college division, PCC’s Education Abroad ranked highest.
- In the following academic year, from 2017-18, PCC again topped the chart when the Benjamin A. Gilman International Scholarship Program announced the list of U.S. colleges and universities that sent the most students overseas. The program honors higher education institutions that made international study and internships more accessible and inclusive for the highest number of American students of all backgrounds.
- The Northwest International Education Association (NIEA), made up of public and private institutions of higher education in the Northwest, awarded Peter Gramlich (Architectural Design & Drafting), Barry Hawkey (Business), Alissa Leavitt (Health), and Rachel Siegel (Photography) mini-grants to internationalize their curriculum. The grants are intended to assist faculty in designing new offerings, making comprehensive revisions to existing courses, or adding modules to existing classes. Sums of the grants range from \$500 to \$1,250 to develop new courses with a global focus and create a replicable international activity for their students.

Legislative

Beginning last summer our Government Relations team conducted outreach with legislators in advance of the legislative session beginning in January 2019. Since then, PCC has orchestrated a multitude of advocacy efforts in Salem – for ASPCC students, for PCC Ambassadors (seniors), and for PCC employer partners like Vigor, Blessing Landscapes, and HW Metals. Employers spoke of their need for a trained workforce and the risk to our economy if community colleges are underfunded.

These advocacy days were followed by PCC’s annual “Day at the Capitol” on March 12, when nearly 120 PCC cheer leaders – students, staff, faculty, and community members -- descended on Salem to share their “PCC story” with legislators and thank them for investing in higher education.

And on March 21, PCC leaders testified at the Joint Ways and Means Committee Roadshow, held at Cascade Campus.

Southeast & Rock Creek Campuses

Southeast English for Speakers of Other Languages (ESOL) instructor Laura Horani, along with Rock Creek staff Jim Earley (counselor) and Josh Cary (bio tech instructor), were awarded the NISOD Teaching Excellence Award. The NISOD Excellence Awards recognize individuals doing extraordinary work on their campuses. Since it started in 1991, more than 25,000 recipients have been honored with the award by their colleges.

Cascade Campus

English instructor Christopher Rose received an Oregon Literary Fellowship from Literary Arts. Oregon Literary Fellowships help Oregon writers initiate, develop, or complete literary projects. Since 1987, Literary Arts has honored more than 600 Oregon writers and publishers, and distributed more than \$900,000 in fellowships and award monies through the Oregon Book Awards & Fellowships program.

The Cascade Campus was the recipient of a Community Partner Award given by the Portland Chapter of the United Negro College Fund Portfolio Project. The UNCF Portfolio Project is a college preparatory program that introduces the college and scholarship application process to underrepresented high school students in Portland and is hosted at Cascade.

Sylvania Campus

PCC and its Sylvania Campus was named a Center of Academic Excellence in cybersecurity by the National Security Agency for its institutional practices to protect against cyber abuse, as well as its academic training -- specifically, the cybersecurity fundamentals certificate program. PCC joins Mt. Hood Community College and the University of Oregon as local entities offering cybersecurity education.

Changes in District Leadership

- Dr. Katy Ho, Vice Chancellor of Academic Affairs at Honolulu Community College (HCC), began as the Vice President of Academic Affairs at PCC in July 2017. Prior to becoming HCC Vice Chancellor, she served as HCC's Dean of Students. This marks a return to PCC for Ho, who served in a variety of roles between 2002 and 2012, including as the Sylvania Campus Division Dean of Student Support Services.
- Dr. Christopher Villa, Vice President of Student Services at Los Angeles Mission College (LAMC), began as President of the Rock Creek Campus in August 2018. Prior to joining LAMC, he was the Vice President of Student Services at Fresno City College from 2009 to 2015. Villa succeeds Dr. Sandra Fowler-Hill who retired from PCC in July 2018.
- Dr. Robert (Rob) Steinmetz, Vice President for Student Affairs and Enrollment Management at Harrisburg Area Community College (HACC) in Harrisburg, Penn., began as the Vice President of Student Affairs at PCC in August 2017. Prior to joining HACC in 2010, Steinmetz served as Associate Dean for Enrollment Management and College Registrar at Calhoun Community College in Decatur, Ala.
- Eric Blumenthal, Associate Vice President of Finance, was named Acting Vice President of Finance and Administration in October 2018, then Interim Vice President of Finance and Administration in December 2018. Prior to joining PCC in 2016, Blumenthal served as Vice President of Administration and Finance at the University of Western States in Portland. From 2007-2011 he was the Director of Business Affairs at Portland State University.
- Dina Farrell, Budget Manager, was named Acting Associate Vice President of Finance in October 2018 then Interim Associate Vice President of Finance in December 2018. Prior to joining PCC in 2017, Farrell worked as the Administrative Services Manager for the Northwest Regional Healthcare Network and as Budget Manager at Portland Medical Center through the Department of Veterans Affairs.
- Latricia (Tricia) Brand, the Interim Dean of Student Development at the Southeast Campus, was named Interim Chief Diversity Officer in January 2019. Prior to her role as Interim Dean, Brand served as Associate Dean of Student Development at the Southeast Campus. Prior to joining PCC in 2014, Brand worked with Lewis & Clark College, the University of Arizona, and Rutgers University Newark in a variety of key student support services roles.

- Dr. Jessica Howard, President of the Southeast Campus, has been named the next President and CEO of Chemeketa Community College in Salem, OR. She will assume the role in July 2019.

Acknowledgments

I would like to thank the Portland Community College Board of Directors for its strong support and leadership as we face challenges and uncertainties going into the next biennium. Along with its legacy goals, the Board identified five priorities as part of its annual planning cycle: (1) support the work of the newly chartered Diversity, Equity, and Inclusion Committee of the Board, (2) advocate for increased State resources and support for student success initiatives, district-wide, (3) ensure development of a dashboard to monitor key performance indicators, (4) assist students by building relationships with key transportation and housing partners in the Metro community, and (5) support the President's Work Plan.

I also wish to extend my gratitude to Interim Vice President Blumenthal, Interim Associate Vice President Farrell, the Budget Office, and the entire Financial Services team for their dedication and commitment in the development of this biennial budget, particularly during a year of transition in the finance and administration division. The building of this budget was a district-wide and community effort that involved members of the College Budget Planning Committee, Cabinet, the Deans of Instruction as well as many faculty, academic professionals, classified, management, confidential employees, and student leaders who worked tirelessly to construct a budget in a time of limited resources.

Even with the continued uncertainty of State support and the challenges ahead, I believe that the FY 2019-21 Adopted Biennium Budget will address institutional needs, now and in the future, by creating greater opportunities for individuals and the community, and by preparing all of our students for work and life, as they journey toward becoming great professionals and citizens.

Mark Mitsui
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 the 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, the first of the 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 expand workforce training programs, update equipment and technology, and expand classroom space.

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.



*Sample of college logo
from 1994-2000*



*Sample of college logo
current version*

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*

2012

Portland Community College and Portland State University renew a streamlined co-admission agreement, making it easier for students to enroll at both institutions, live in PSU residence halls, and complete their degrees.

PCC begins installation of largest ground-mounted solar array in the Portland metropolitan area. The 500-kilowatt array is a partnership between PCC and Oregon-based public and private entities.

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 construction on the Southeast Center is complete, officially turning the center into a full-service campus, including two newly constructed buildings—a library and a student Commons.

Cascade Campus opens its new Student Union building, new Academic building, including a childcare facility, and 211-space underground parking garage.

2016

Rock Creek's final major renovation to Building 5 is completed and now serves as a hub and main entry for the campus. Extensive upgrades to other buildings are also completed, including installation of a large solar array.

Sylvania Campus completes renovations and upgrades for most buildings on campus, including approximately 170,000 square feet of classroom, laboratory, and office spaces.

Mark Mitsui is selected as the seventh president of PCC.

2017

Southeast Campus adds retail space to campus and a new childcare facility.

Rock Creek's still-to-be-completed projects this year include the working farm and construction of a new childcare facility.

Sylvania works toward completion of modernizing nearly 75 percent of the College Center. In addition, the ring road that circles the campus is completed to enhance accessibility in case of emergencies.

2018

Voters approved a \$185 million bond measure in November 2017.

Sylvania Campus completed substantial renovations and upgrades for most of the buildings on campus. There was a major remodel of the Cascade library and other renovations to other buildings.

2019

A majority of the work funded by the 2008 Bond has been completed and the 2017 Bond renovations are underway.

Sylvania and Rock Creek's Child Development Centers are complete and open for Fall 2019.

Planning for major remodel of Sylvania's Health Technology building is underway.

Community outreach has begun for the Portland Metropolitan Workforce Training Center to support the College's Workforce Development goals.

Rock Creek Campus entry-way is realigned and traffic signals installed.

Design and planning underway for a Dealer Services Technology Building at Rock Creek Campus.

Portland Community College President, Mark Mitsui is selected as one of Portland Business Journal's Executive of the Year (for 2018, the only honoree representing a public agency or academic institution).

Source: pcc.edu/about/quick-facts, pcc.edu/bond

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.

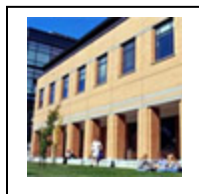
As the largest post-secondary institution in Oregon, PCC serves approximately 67,000 full-time and part-time students. We fill a unique role, one that offers high quality education and opportunities for our students, which in turn contributes to the vibrancy of Portland's economic community.

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, preparing students to successfully transfer to four-year colleges and universities, enriching the community through lifelong learning, building a greener workforce while shrinking our carbon footprint, and maintaining our responsibility to be a sound financial steward of public dollars.



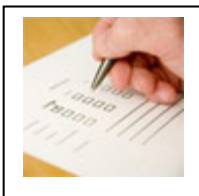
Creating the future of education in our communities

Portland Community College is the largest institution of higher learning in the state, serving more than 1.3 million residents in a five-county, 1,500-square-mile area in NW Oregon. The 2008 bond program expanded PCC's capacity with new facilities, updated equipment and funded strategic planning tools. The 2017 bond program focuses on taking care of current college assets, addressing safety and security, and updating technology.



Convenient Locations

Four comprehensive campuses, eight centers, and dozens of independent locations throughout the community offer courses and provide student services. Online Learning provides students with an independent environment and the ability to take classes off campus through the use of modern media.



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.

Online Learning

Classes that come to you. PCC offers courses online where students can receive weekly lessons, complete assignments, and communicate in a virtual classroom setting.

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. These certificates can act as a credential for entry-level employment in a particular industry or as a benchmark on the way to an advanced degree.

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.

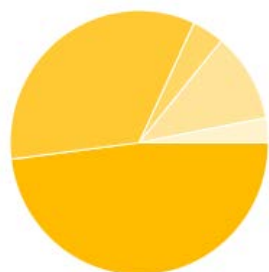
Source: pcc.edu/about, pcc.edu/programs

Student Demographics

- Average age 28; most frequent age 20
- 54% Female, 42% Male, 4% Not reported
- Total head count: 67,183
- Total full-time equivalent: 24,990
- Credit students headcount: 46,174
- All other students combined headcount: 21,009
- Credit students enrolled full time (>12 credit hours): 42%

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

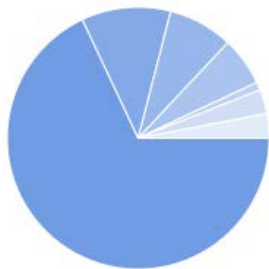
Percentages may not add to 100% due to rounding



- 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

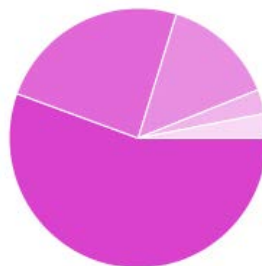
Percentages may not add to 100% due to rounding.



- 57% Caucasian
- 12% Hispanic
- 8% Asian, Pacific Islander
- 5% African American
- 1% Native American
- 7% Multi-Racial
- 3% International
- 7% Unreported

Educational Fields

Percentages may not add to 100% due to rounding.



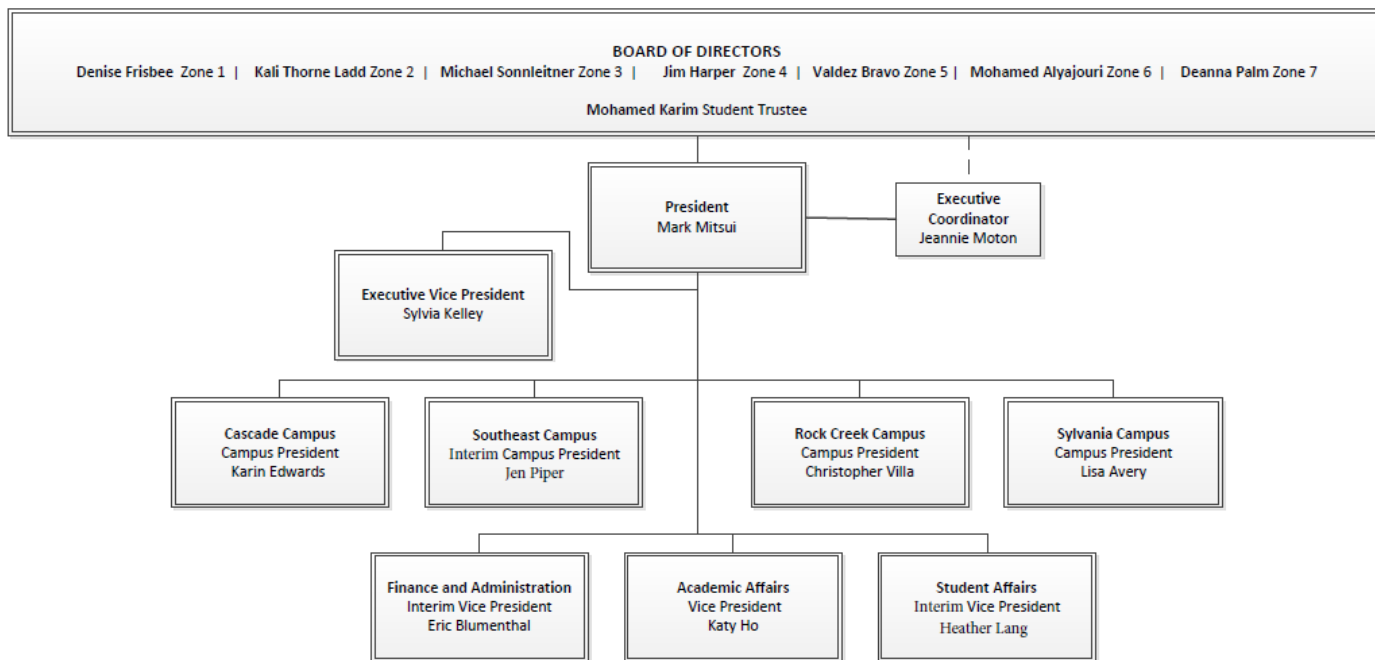
- 62% Lower Division Transfer
- 22% Career/Technical
- 10% Pre-College, Developmental Ed
- 3% Community Education
- 3% ESOL

Source: Portland Community College Institutional Effectiveness, 2018-19 Actual Enrollment Statistics

Board of Directors and Executive Officers

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 2018-2019



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

College Overview



Sylvania Campus



Rock Creek Campus



Cascade Campus



Southeast Campus



DEPARTMENTAL SUMMARIES

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

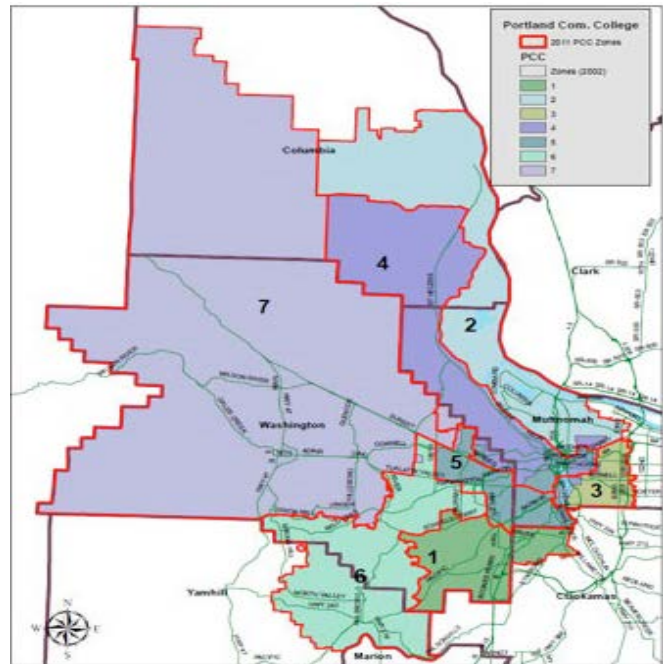
Departmental Summaries

PRESIDENT AND GOVERNING BOARD:

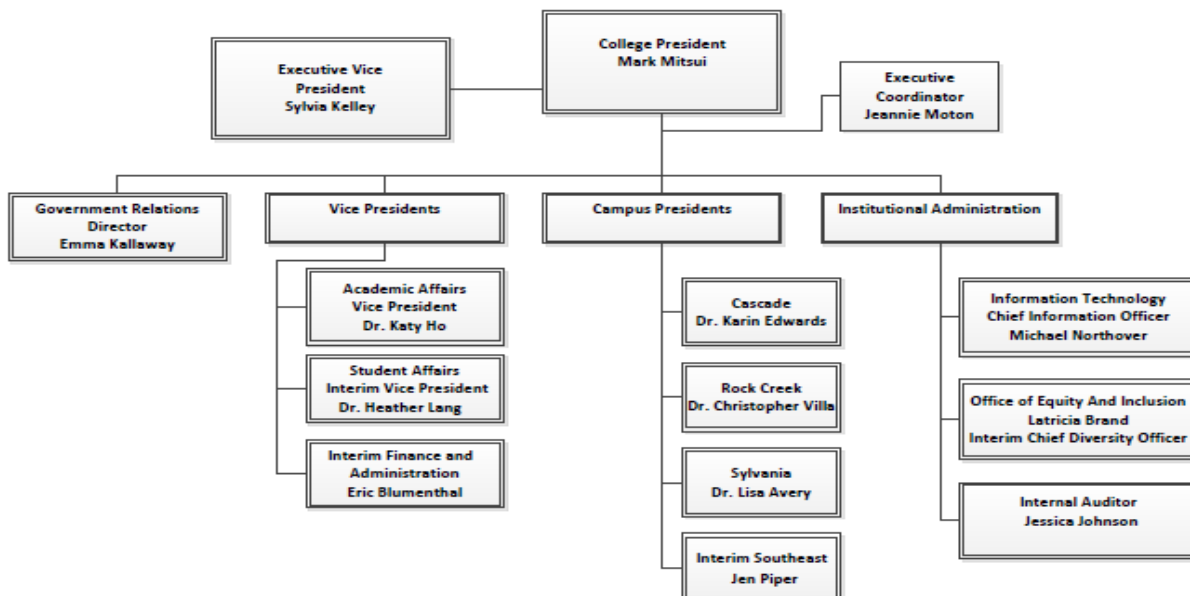
The College is governed by a seven-member Board of Directors elected by zones for a four-year term. The Board selects the President, approves the hiring of other staff and faculty, approves the College budget, and establishes policies which govern the operation of the College. Offices are located primarily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

Mark Mitsui became President of Portland Community College on August 29, 2016. He replaced Interim College President, Sylvia Kelley who had served since April of 2015.

Denise Frisbee – Zone 1
 Kali Thorne-Ladd – Zone 2
 Michael Sonnleitner – Zone 3
 Jim Harper – Zone 4
 Valdez Bravo – Zone 5
 Mohamed Alajouri – Zone 6
 Deanna Palm – Zone 7
 Student Trustee – Mohamad Karim

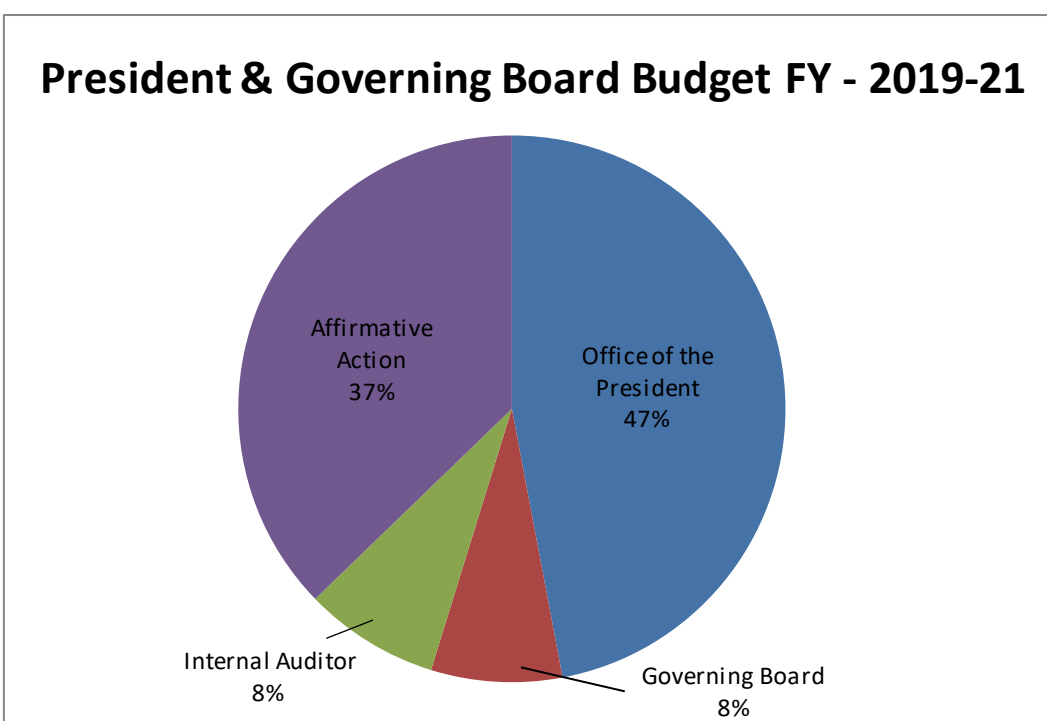


Office of the College President



PRESIDENT AND GOVERNING BOARD (continued):

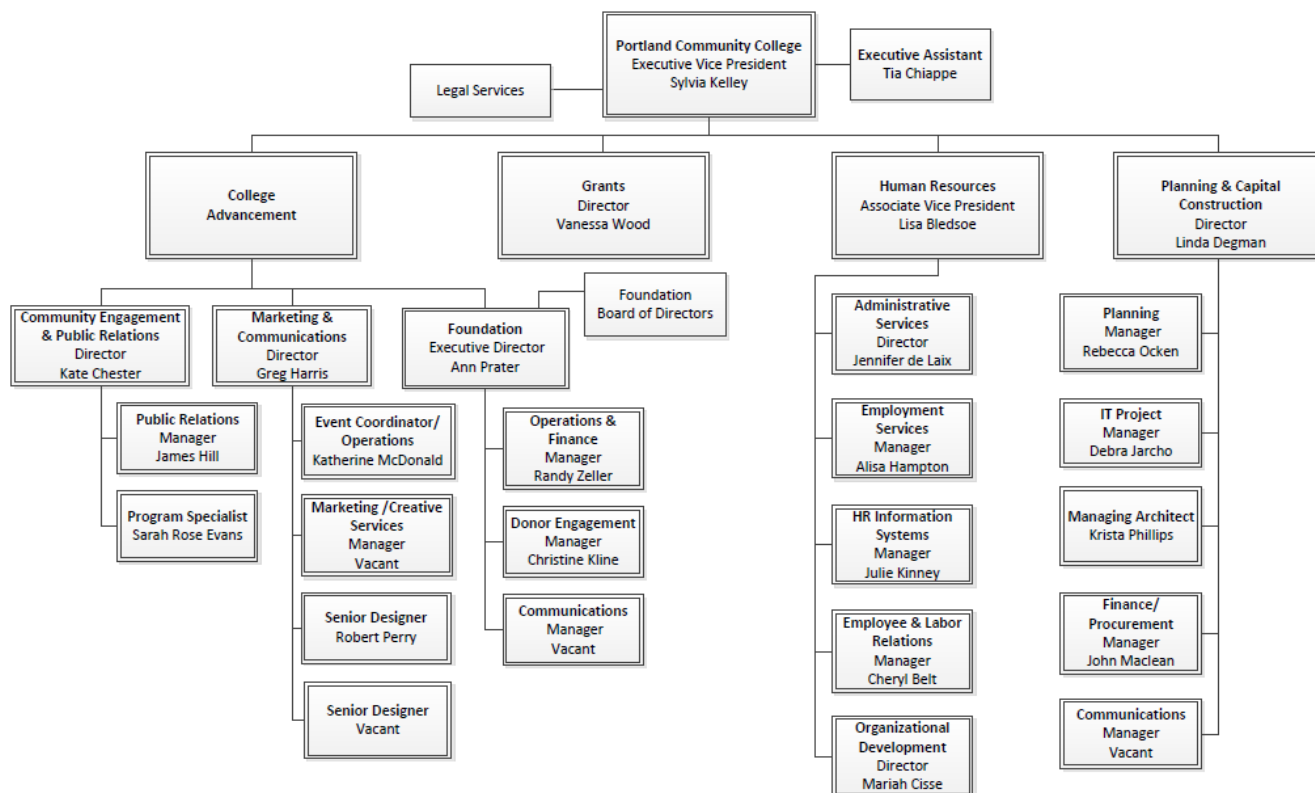
| ADOPTED BUDGET | FY20 | FY21 | Total Biennium |
|--|------------------|------------------|---------------------------|
| Office of the President | 1,002,695 | 1,002,695 | 2,005,390 |
| Governing Board | 165,124 | 165,124 | 330,248 |
| Office of the Internal Auditor | 170,126 | 170,626 | 340,752 |
| Office of Equity and Inclusion | 793,862 | 793,862 | 1,587,724 |
| TOTAL PRESIDENT & GOVERNING BOARD | 2,131,807 | 2,132,307 | 4,264,114 |



EXECUTIVE VICE PRESIDENT:

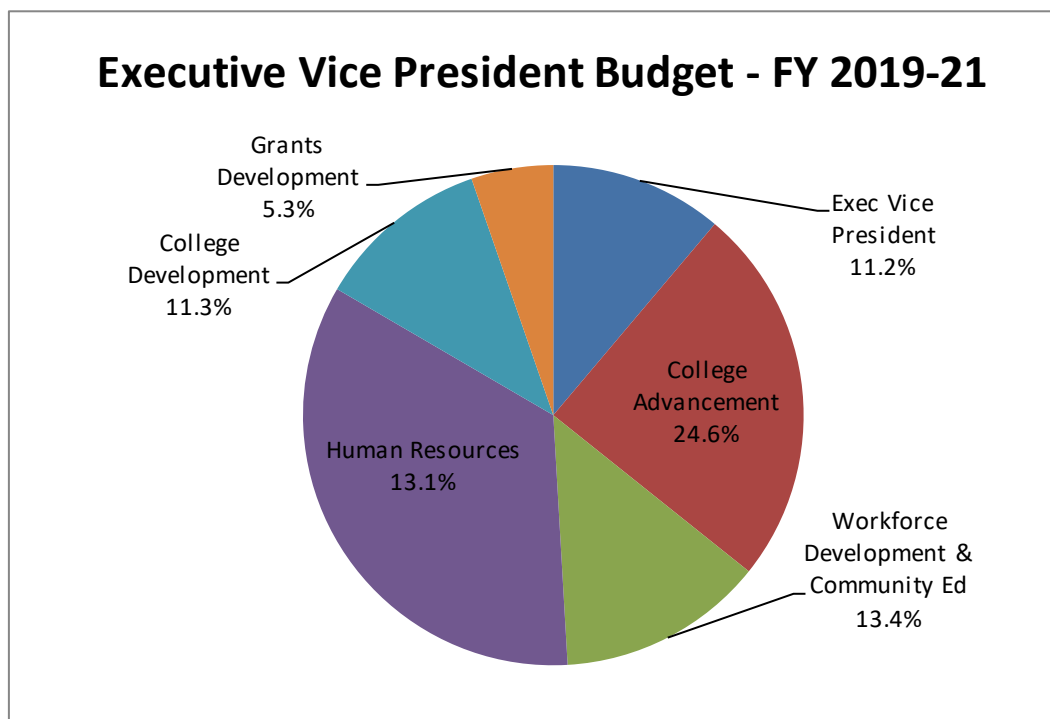
The Office of the Executive Vice President has been greatly expanded over the past several years to incorporate Human Resources and Planning & Capital Construction Management Services, as well as Community Engagement, College Development Office, and Marketing.

Housed in various campus and center locations, the Office of the Executive Vice President is comprised of approximately 85.94 FTE staff members and has an FY 2019-21 Adopted budget of \$22.54 million.



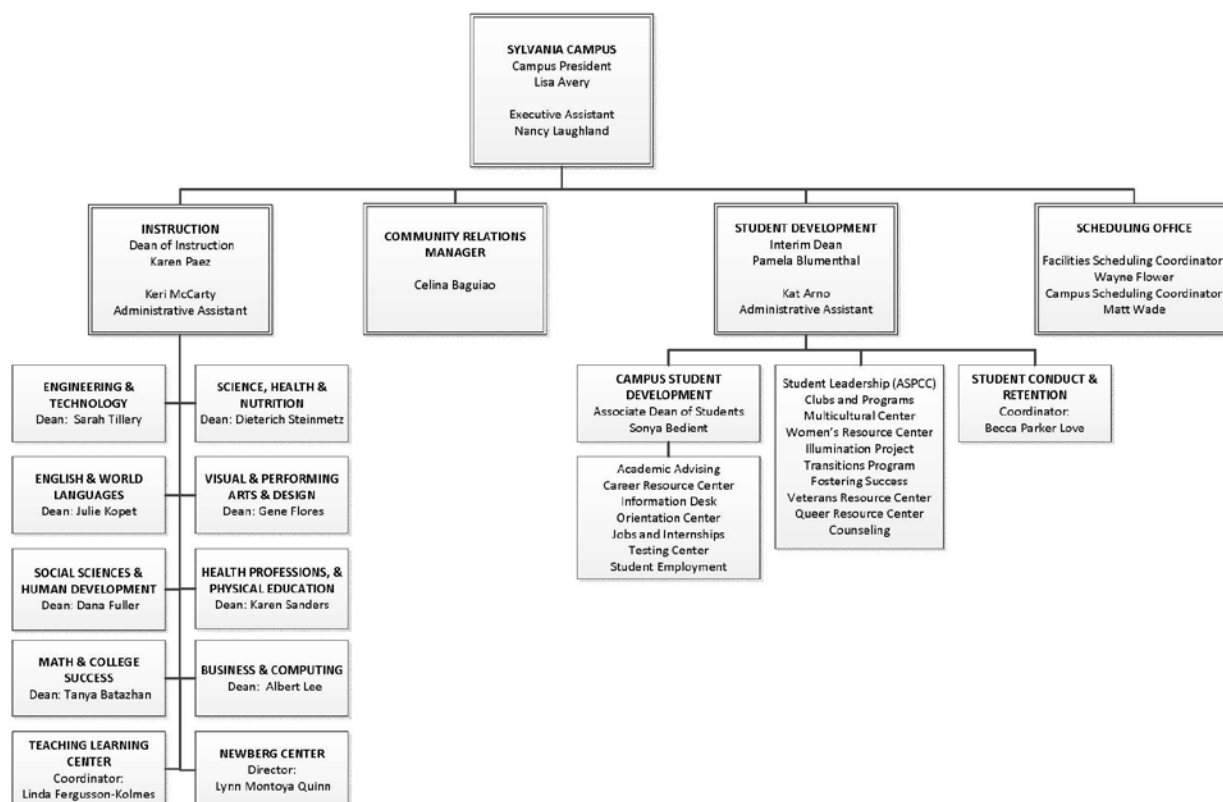
EXECUTIVE VICE PRESIDENT (continued):

| ADOPTED BUDGET | FY20 | FY21 | Total Biennium |
|---------------------------------------|-------------------|-------------------|---------------------------|
| Office of the Exec Vice President | 1,258,093 | 1,258,093 | 2,516,186 |
| College Advancement | 2,769,845 | 2,769,845 | 5,539,690 |
| Workforce Development & Community Ed | 1,505,442 | 1,505,442 | 3,010,884 |
| Human Resources | 3,900,736 | 3,836,361 | 7,737,097 |
| College Development | 1,273,243 | 1,273,243 | 2,546,486 |
| Grants Development | 597,195 | 597,195 | 1,194,390 |
| Bond Program Administration | 0 | 0 | 0 |
| TOTAL EXECUTIVE VICE PRESIDENT | 11,304,554 | 11,240,179 | 22,544,733 |



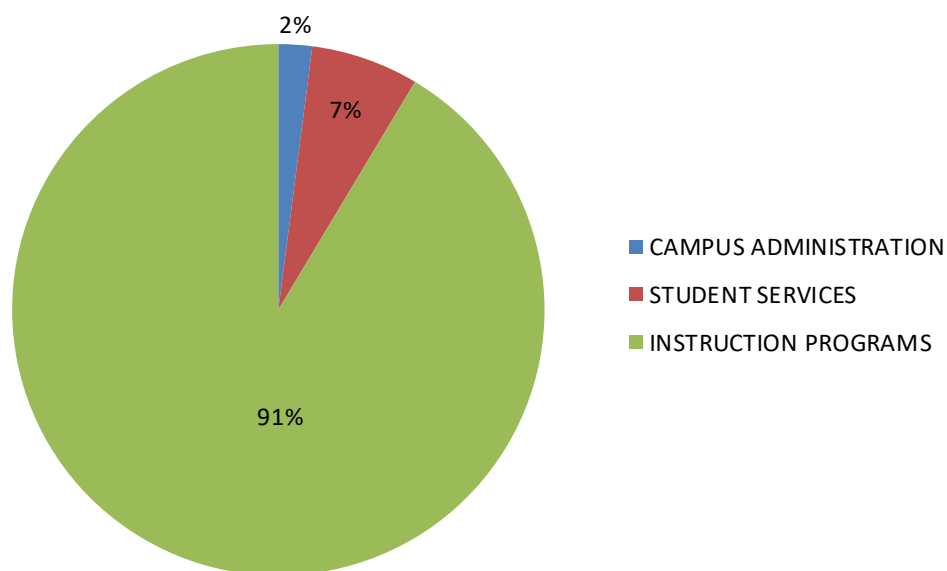
SYLVANIA CAMPUS:

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 8,816 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 603.85 FTE staff members, and has an FY 2019-21 Adopted budget of \$94.70 million.



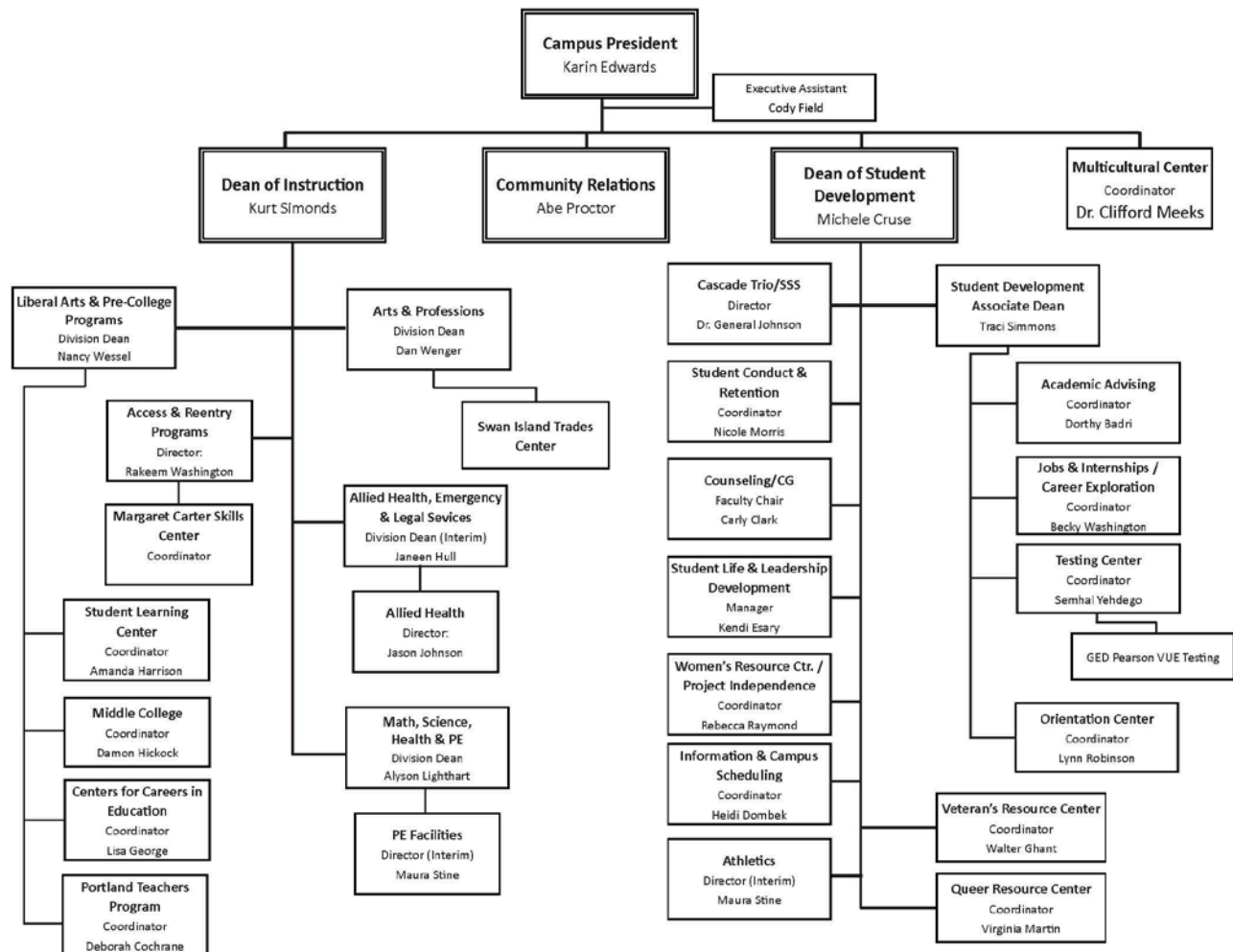
SYLVANIA CAMPUS (continued):

| ADOPTED BUDGET | FY20 | FY21 | Total Biennium |
|-------------------------------------|-------------|-------------|---------------------------|
| <u>CAMPUS ADMINISTRATION</u> | 966,758 | 966,758 | 1,933,516 |
| <u>STUDENT SERVICES</u> | | | |
| Student Services Administration | 562,601 | 562,601 | 1,125,202 |
| Student Resources and Operations | 2,536,524 | 2,536,524 | 5,073,048 |
| TOTAL STUDENT SERVICES | 3,099,125 | 3,099,125 | 6,198,250 |
| <u>INSTRUCTION PROGRAMS</u> | | | |
| Instruction Administration | 758,629 | 758,629 | 1,517,258 |
| Business & Computer Tech | 5,144,243 | 5,144,243 | 10,288,486 |
| Math & College Success | 3,904,186 | 3,904,186 | 7,808,372 |
| Engineering & Technology | 3,958,296 | 3,958,296 | 7,916,592 |
| Health Professions & Physical Ed | 6,129,167 | 6,027,345 | 12,156,512 |
| Science, Health & Nutrition | 4,949,793 | 4,949,793 | 9,899,586 |
| English & Modern Language | 7,509,703 | 7,509,703 | 15,019,406 |
| Visual & Performing Arts | 4,828,132 | 4,828,132 | 9,656,264 |
| Social Sciences & Human Development | 5,556,736 | 5,556,736 | 11,113,472 |
| Newberg Center | 595,800 | 595,800 | 1,191,600 |
| TOTAL INSTRUCTION | 43,334,685 | 43,232,863 | 86,567,548 |
| SYLVANIA CAMPUS TOTAL | 47,400,568 | 47,298,746 | 94,699,314 |

Sylvania Campus Budget - FY 2019-21


CASCADE CAMPUS:

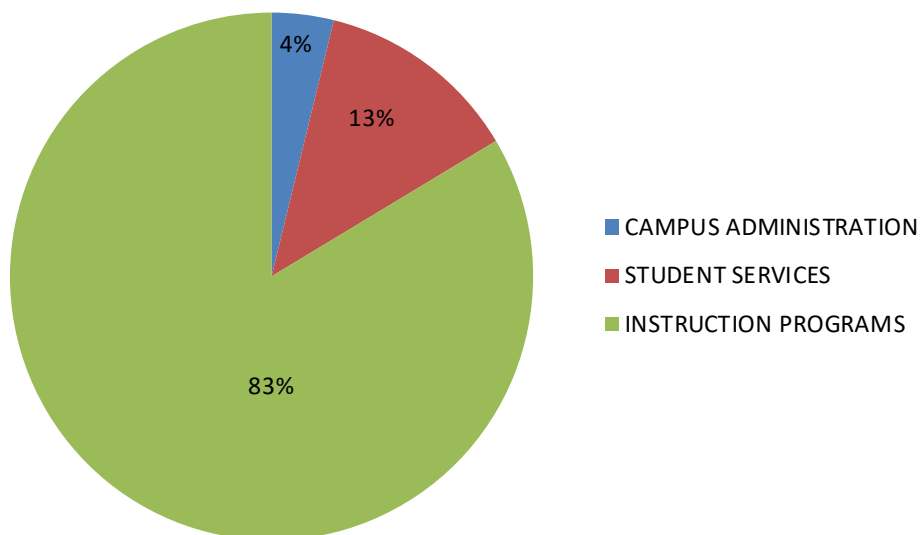
Located at 705 N.E. Killingsworth, Portland, Oregon in an urban setting with easy access to public transportation. The campus serves approximately 4,954 full-time equivalent students each year. Cascade is unique due to its setting within a historic, urban neighborhood and an emerging commercial main street, and has the opportunity to significantly impact the surrounding community. The campus has become a focal point for rebirth in the neighborhood and many area residents have turned to Cascade Campus for job training, college transfer credit, and self-improvement courses. Numerous community services—child care, legal aid, neighborhood associations, and job referral services—are located either on the campus or within easy reach. The campus also operates the Swan Island Trade Center. The Cascade Campus consists of approximately 352 FTE staff members, and has an FY 2019-21 Adopted budget of \$54.56 million.



CASCADE CAMPUS (continued):

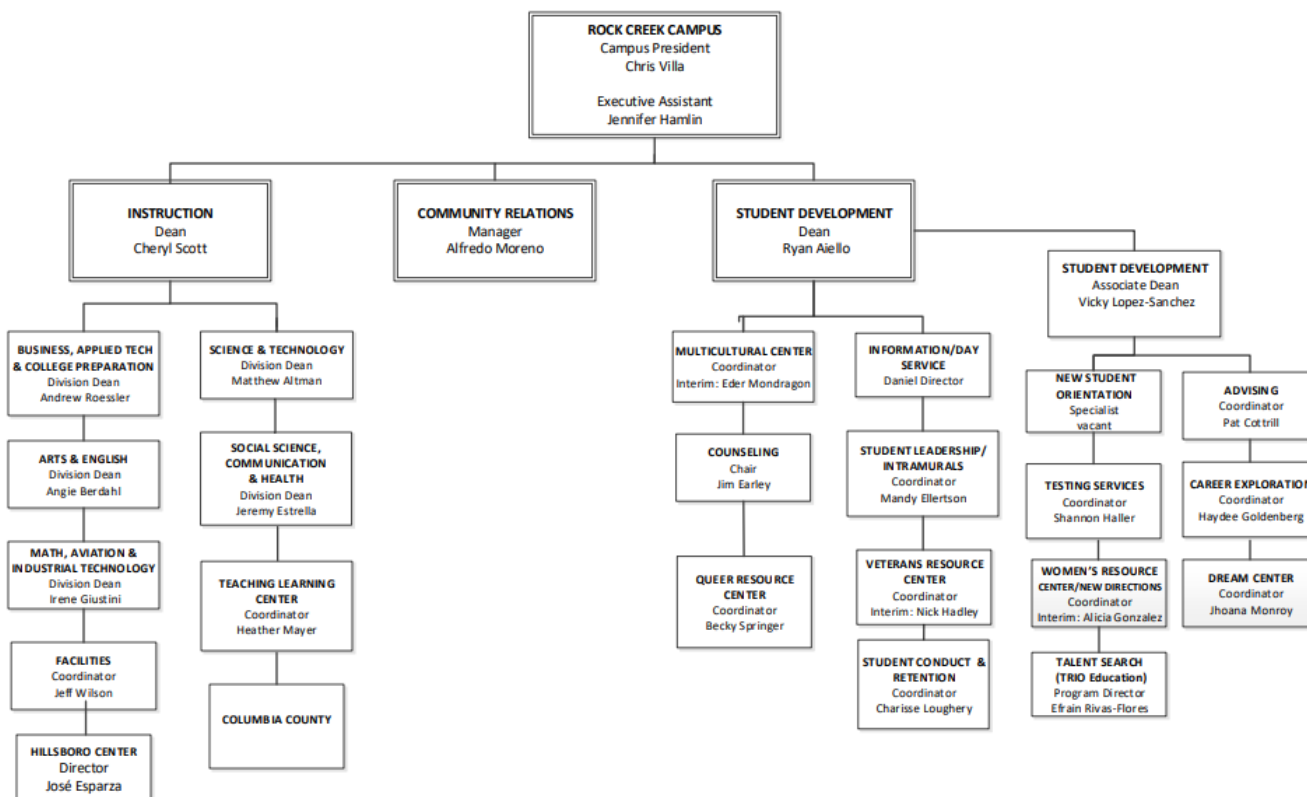
| ADOPTED BUDGET | FY20 | FY21 | Total Biennium |
|---------------------------------------|-------------|-------------|---------------------------|
| <u>CAMPUS ADMINISTRATION</u> | 1,045,462 | 1,045,462 | 2,090,924 |
| <u>STUDENT SERVICES</u> | | | |
| Student Development | 825,071 | 825,071 | 1,650,142 |
| Student Services | 1,753,102 | 1,791,562 | 3,544,664 |
| Enrollment & Employment Services | 836,387 | 836,387 | 1,672,774 |
| TOTAL STUDENT SERVICES | 3,414,560 | 3,453,020 | 6,867,580 |
| <u>INSTRUCTION PROGRAMS</u> | | | |
| Instruction Administration | 720,687 | 721,058 | 1,441,745 |
| Allied Health, Emergency & Legal Svcs | 5,229,550 | 5,229,550 | 10,459,100 |
| Arts & Professions | 5,542,773 | 5,542,773 | 11,085,546 |
| Liberal Arts & Pre-College Programs | 6,022,314 | 5,916,259 | 11,938,573 |
| Math & Science | 5,338,514 | 5,338,514 | 10,677,028 |
| TOTAL INSTRUCTION | 22,853,838 | 22,748,154 | 45,601,992 |
| CASCADE CAMPUS TOTAL | 27,313,860 | 27,246,636 | 54,560,496 |

Cascade Campus Budget - FY 2019-21



ROCK CREEK CAMPUS:

Located at 17705 N.W. Springville Road, Portland, Oregon in a rapidly growing area approximately 15 miles west of downtown Portland serves approximately 7,242 full-time equivalent students annually. This campus opened in 1976 and rests on 256 acres of farm and wetlands. This rural area 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 465.27 FTE staff members, and has an FY 2019-21 Adopted budget of \$72.19 million.



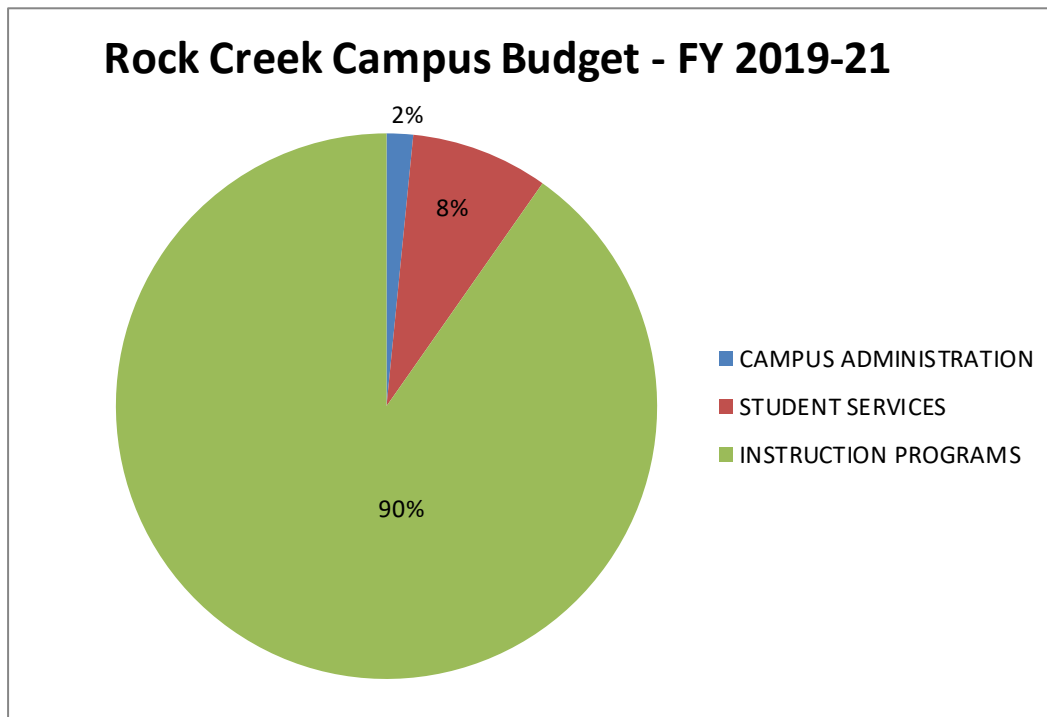
PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Departmental Summaries

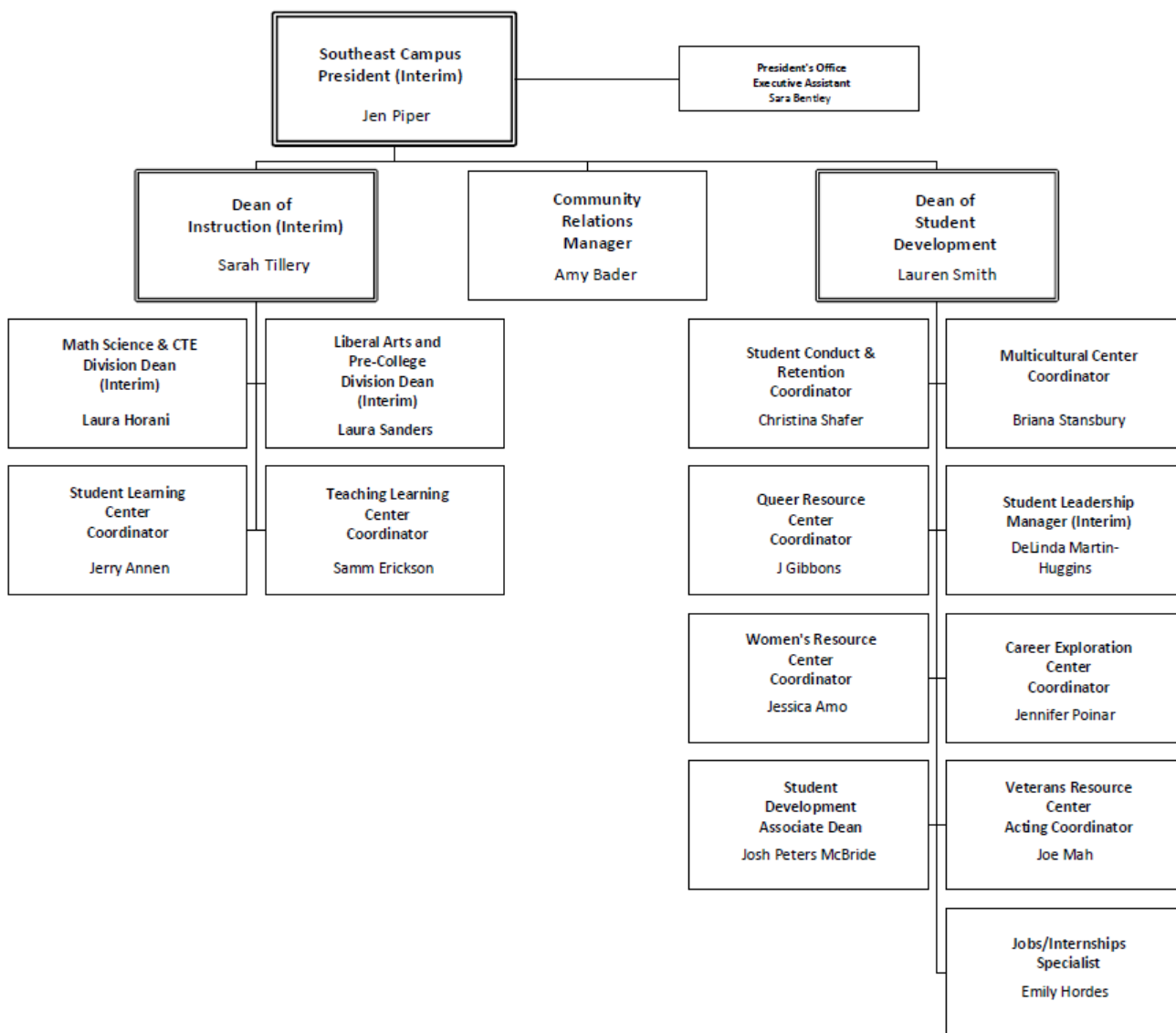
ROCK CREEK CAMPUS (continued):

| ADOPTED BUDGET | FY20 | FY21 | Total Biennium |
|--|-------------|-------------|---------------------------|
| <u>CAMPUS ADMINISTRATION</u> | 570,406 | 570,406 | 1,140,812 |
| <u>STUDENT SERVICES</u> | | | |
| Student Services Administration | 2,960,994 | 2,960,994 | 5,921,988 |
| TOTAL STUDENT SERVICES | 2,960,994 | 2,960,994 | 5,921,988 |
| <u>INSTRUCTION PROGRAMS</u> | | | |
| Instruction Administration | 2,542,326 | 2,542,326 | 5,084,652 |
| Communications & Humanities | 5,274,620 | 5,274,620 | 10,549,240 |
| Science & Technology | 5,563,860 | 5,563,860 | 11,127,720 |
| Math, Aviation & Industrial Tech | 8,791,498 | 8,791,498 | 17,582,996 |
| Social Science & Health | 4,207,875 | 4,207,875 | 8,415,750 |
| Business, Applied Tech, & College Prep | 5,856,629 | 5,856,629 | 11,713,258 |
| Academic Support Services | 328,440 | 328,440 | 656,880 |
| TOTAL INSTRUCTION | 32,565,248 | 32,565,248 | 65,130,496 |
| ROCK CREEK CAMPUS TOTAL | 36,096,648 | 36,096,648 | 72,193,296 |



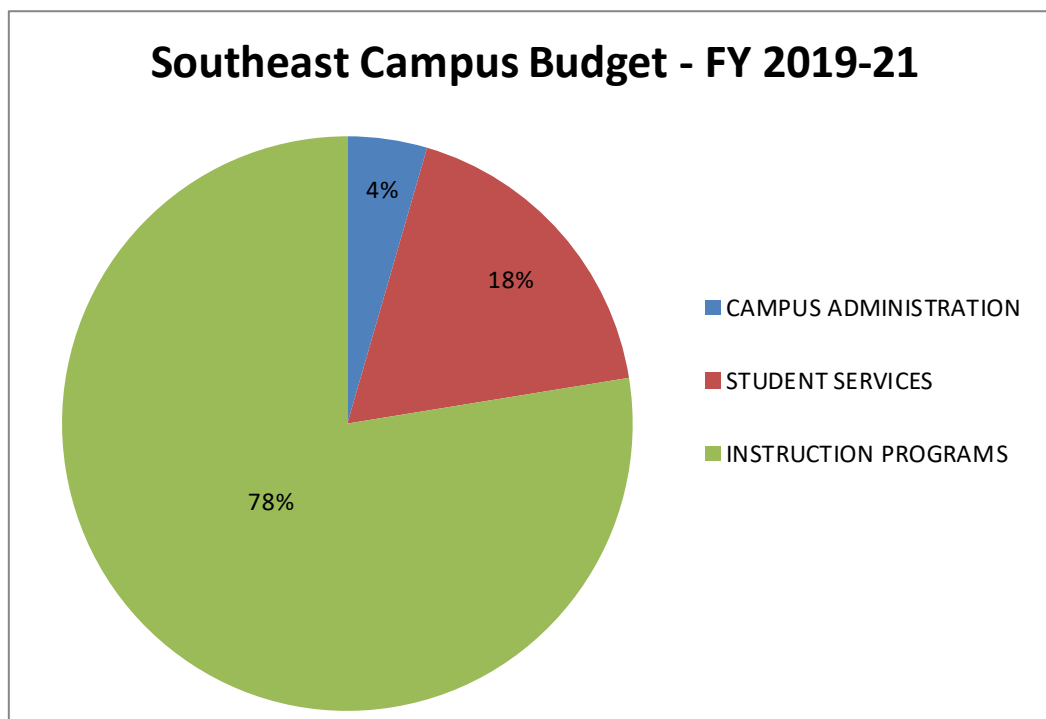
SOUTHEAST CAMPUS:

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 and serves approximately 3,133 full-time equivalent students annually. 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, Southeast Campus maintains a small community feel with close connections to local neighborhoods and businesses. This campus consists of approximately 208.36 FTE staff members, and has an FY 2019-21 Adopted budget of \$29.99 million.



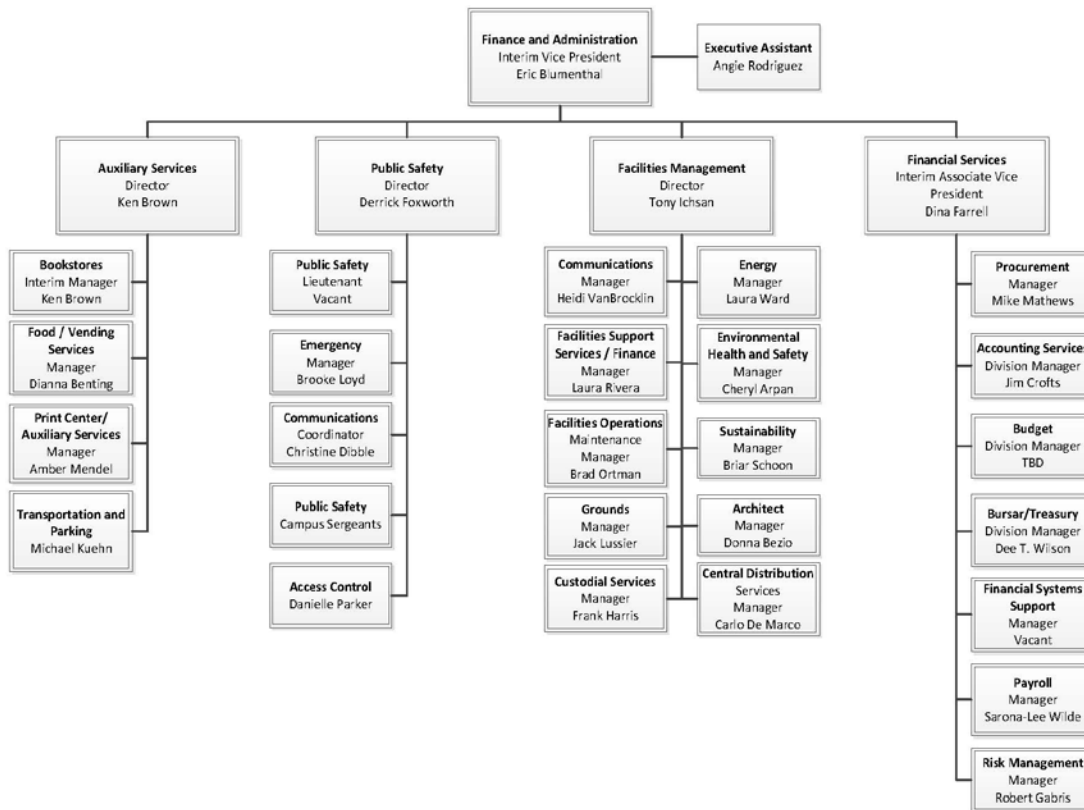
SOUTHEAST CAMPUS (continued):

| ADOPTED BUDGET | FY20 | FY21 | Total Biennium |
|-------------------------------------|-------------|-------------|---------------------------|
| <u>CAMPUS ADMINISTRATION</u> | 676,149 | 676,149 | 1,352,298 |
| <u>STUDENT SERVICES</u> | | | |
| Student Development | 2,690,682 | 2,690,682 | 5,381,364 |
| TOTAL STUDENT SERVICES | 2,690,682 | 2,690,682 | 5,381,364 |
| <u>INSTRUCTION PROGRAMS</u> | | | |
| Instruction Administration | 881,339 | 881,339 | 1,762,678 |
| Liberal Arts & Sciences | 7,575,901 | 7,568,777 | 15,144,678 |
| Adult Basic Skills / Career Tech | 3,173,952 | 3,173,952 | 6,347,904 |
| TOTAL INSTRUCTION | 11,631,192 | 11,624,068 | 23,255,260 |
| TOTAL SOUTHEAST CAMPUS | 14,998,023 | 14,990,899 | 29,988,922 |



FINANCE & ADMINISTRATION:

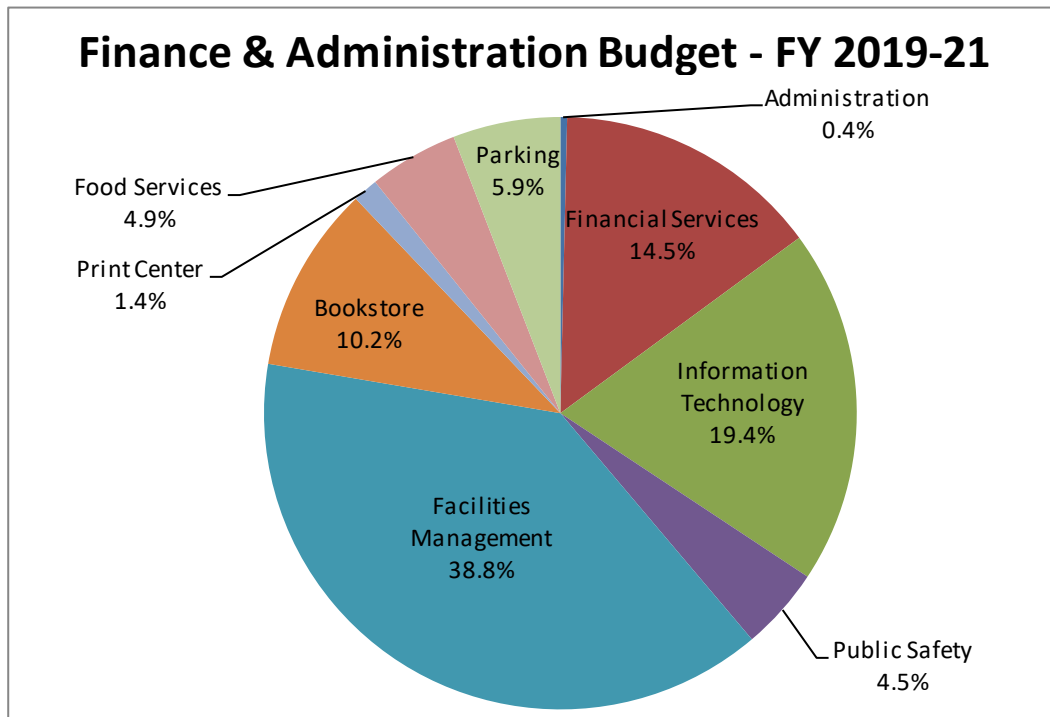
Finance and Administration provides the infrastructure, services, and processes necessary to create and maintain an environment that supports PCC and promotes equitable student success. These services include financial services, facilities management, public safety, and auxiliary services such as bookstores, print center, food services, and transportation & parking services. Housed in various campus and center locations, Finance and Administration is comprised of approximately 454.91 FTE staff members and has an FY 2019-21 Adopted budget of \$116.83 million.



FINANCE & ADMINISTRATION (continued):

| ADOPTED BUDGET | FY20 | FY21 | Total Biennium |
|---|--------------------|--------------------|---------------------------|
| Administration | 376,042 | 376,042 | 752,084 |
| Financial Services | 14,987,106 | 14,987,106 | 29,974,212 |
| Information Technology | 20,325,479 | 19,624,646 | 39,950,125 |
| Facilities Management | 39,890,865 | 40,141,905 | 80,032,770 |
| Public Safety | 4,651,148 | 4,651,148 | 9,302,296 |
| Bookstore | 11,468,178 | 9,565,913 | 21,034,091 |
| Print Center | 1,422,916 | 1,418,389 | 2,841,305 |
| Food Services | 5,001,030 | 5,046,080 | 10,047,110 |
| Parking | 5,999,018 | 6,086,578 | 12,085,596 |
| FINANCE & ADMINISTRATION TOTAL | 104,121,782 | 101,897,807 | 206,019,589 |

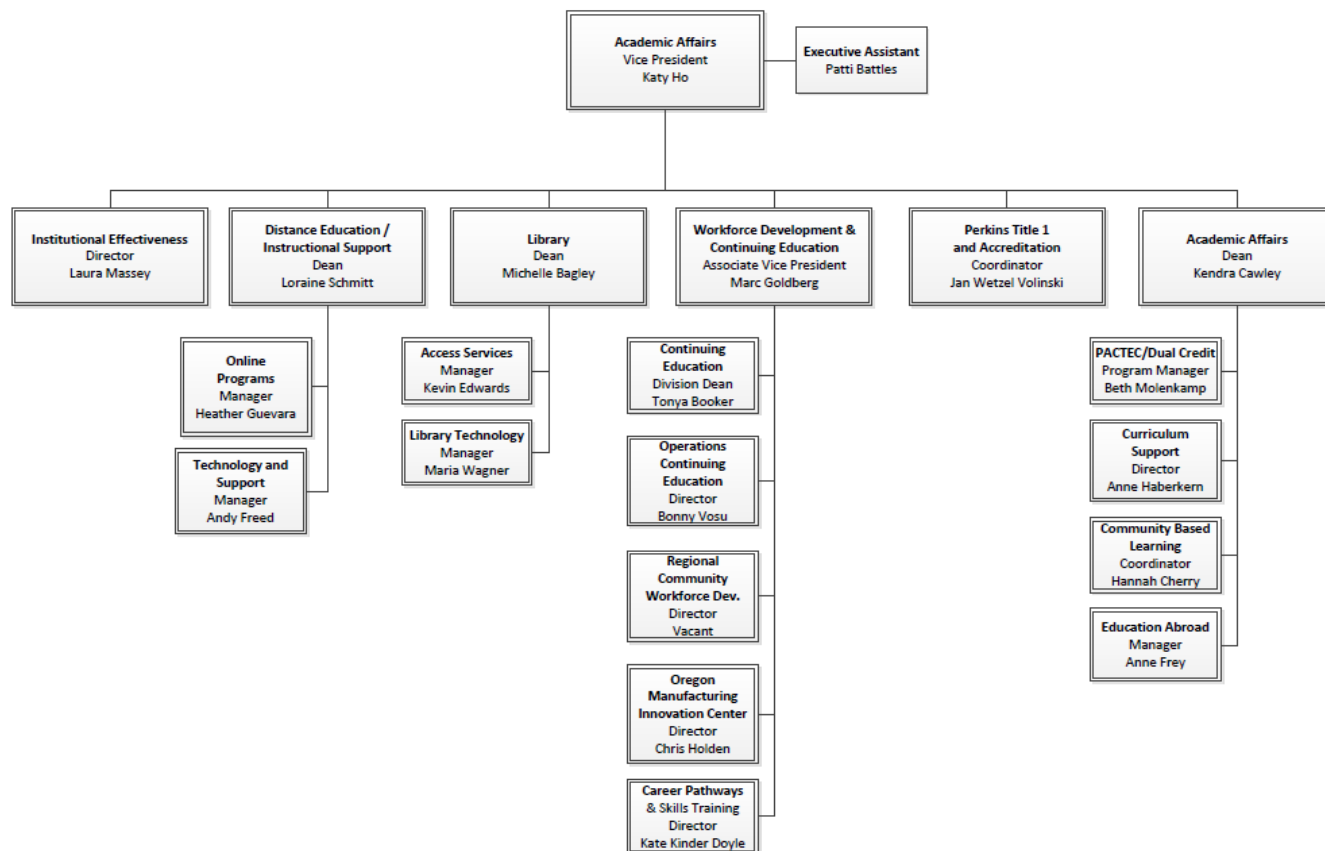
Note: Totals include General Fund programs and programs budgeted in other Funds to show scope for illustrated purposes and therefore may not tie back to other schedules



ACADEMIC AFFAIRS:

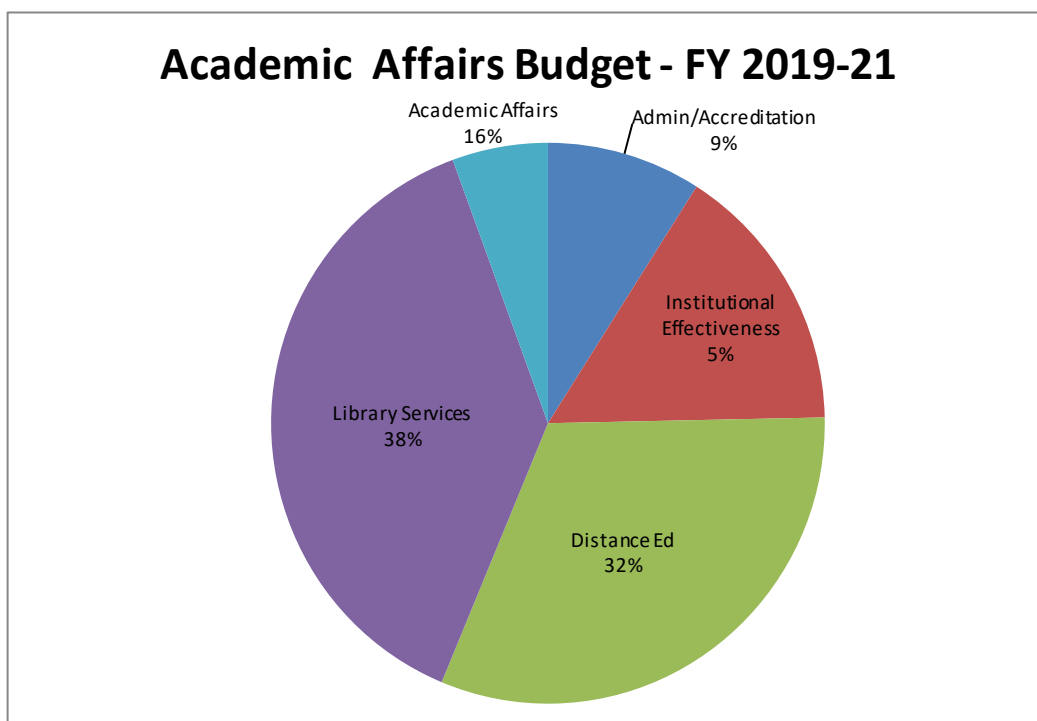
Academic Affairs provides support and resources for both faculty and students to ensure opportunity and equitable academic success. Services offered by Academic Affairs include Institutional Effectiveness, Distance Education, Library Services, Workforce Development, and Curriculum Development. Academic Affairs consists of approximately 120.92 FTE staff members, and has an FY 2019-21 Adopted budget of \$24.58 million.

The CLIMB Center (Continuous Learning for Individuals, Management and Business), housed at 1626 SE Water Avenue, offers courses in management and professional development, computer training, life enrichment, small business development, English as a second language, senior studies, and distance learning.



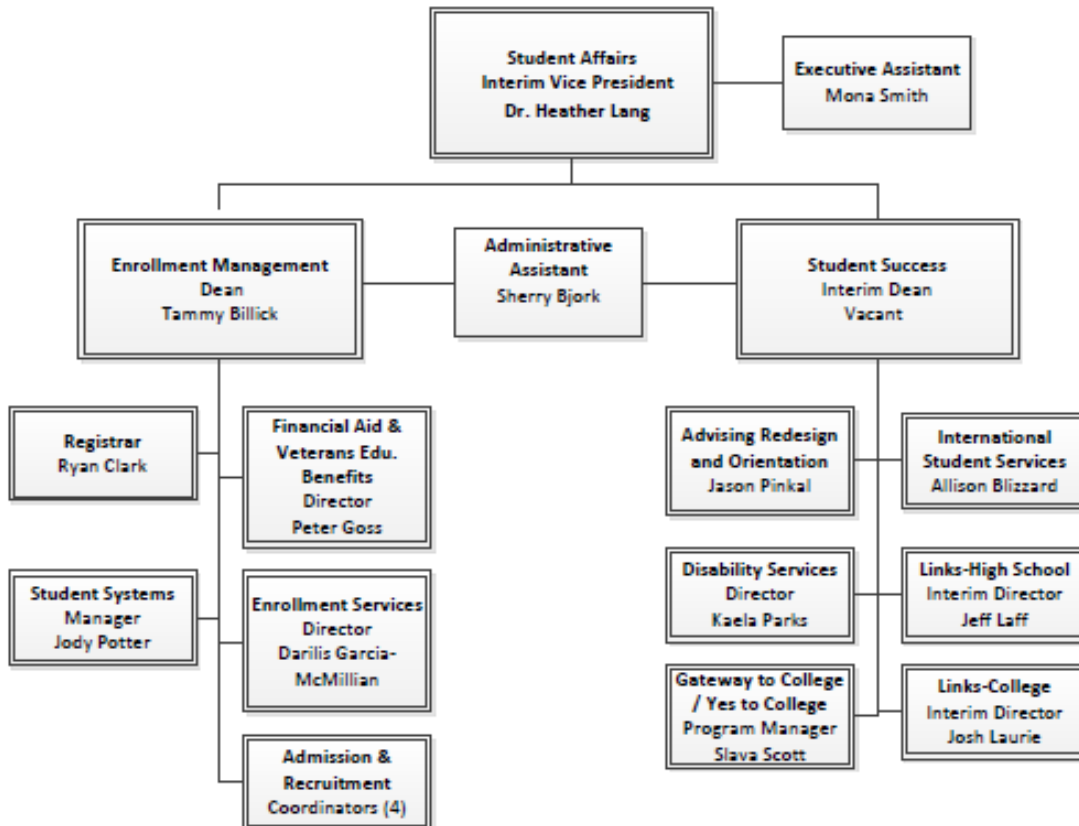
ACADEMIC AFFAIRS (continued):

| ADOPTED BUDGET | FY20 | FY21 | Total Biennium |
|-------------------------------------|-------------------|-------------------|---------------------------|
| Administration | 1,108,655 | 1,108,655 | 2,217,310 |
| Academic Affairs | 1,923,545 | 1,923,545 | 3,847,090 |
| Distance Ed & Instructional Support | 3,862,546 | 3,905,989 | 7,768,535 |
| Library Services | 4,687,218 | 4,687,218 | 9,374,436 |
| Institutional Effectiveness | 687,094 | 687,094 | 1,374,188 |
| ACADEMIC AFFAIRS OPERATIONS | 12,269,058 | 12,312,501 | 24,581,559 |



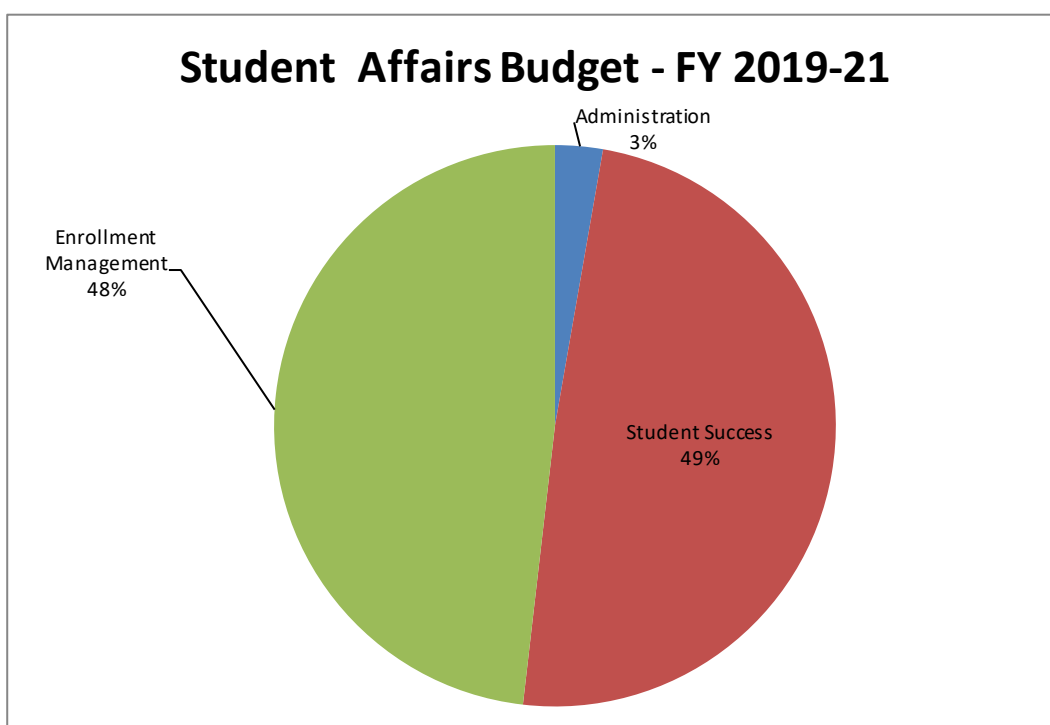
STUDENT AFFAIRS:

Student Affairs works in collaboration with academic and administrative services partners to provide programs and services that support the educational and career goals of the College community. Services offered by Student Affairs include International Student Services, Disability Services, Enrollment Management, Advising & Placement Support, Financial Aid, Veterans Educational Benefits, Enrollment Services, Admissions and Recruitment, Student Records, and Counseling Services. Student Affairs consists of approximately 164.44 FTE staff members, and has an FY 2019-21 Adopted budget of \$28.90 million.



STUDENT AFFAIRS (continued):

| ADOPTED BUDGET | FY20 | FY21 | Total Biennium |
|-----------------------------------|-------------------|-------------------|---------------------------|
| Administration | 396,485 | 396,485 | 792,970 |
| Student Success | 7,093,360 | 7,093,360 | 14,186,720 |
| Enrollment Management | 6,963,657 | 6,963,657 | 13,927,314 |
| STUDENT AFFAIRS OPERATIONS | 14,453,502 | 14,453,502 | 28,907,004 |





STRATEGIC PLANNING & GOALS



Strategic Planning at PCC

The President's Work Plan will serve as a bridge between the current strategic plan and the strategic plan expected to be in place during the FY 2021-23 Biennium. PCC is embarking on a strategic planning process beginning late in the spring of 2019. An analysis of PCC's organizational structure, which will help inform the strategic plan, is currently underway. Consultants will be hired to help lead the institution through the strategic planning process. The process timeline calls for an environmental scan and input from both internal and external sources. The formal strategic plan will be written during the FY 2019-21 Biennium in alignment with the budgeting and accreditation cycles. As part of the preparation for the new strategic planning effort, the FY 2019-21 budget development packet included open-ended questions for budget managers to answer. Questions included, "What would be your priorities for additional funding, should any become available?" "Please address how your organization's budget aligns with the College President's Work Plan and the College's YESS initiatives" and "Please address which core theme(s) the budget aligns with during the next biennium". The Northwest Commission on College and Universities (NWCCU), our regional accreditor, requires each institution establish core themes. A core theme is a "manifestation of a fundamental aspect of institutional mission with an overarching common purpose that guides planning for programs and services, development of capacity, and application of resources to fulfill that aspect of the mission." Core themes within the strategic diamond include: (1) access and student success; (2) quality education; (3) economic development and sustainability and; (4) diversity, equity, and inclusion.

| PRESIDENT'S WORK PLAN STRATEGIC PROCESS ALIGNMENT TIMELINE | | | | | | | | |
|--|---|---|--|--|--|---|--------------------------------------|--|
| | 2017-2019 Biennium | | 2019-2021 Biennium | | 2021-2023 Biennium | | 2023-2025 Biennium | |
| | 17-18 | 18-19 | 19-20 | 20-21 | 21-22 | 22-23 | 23-24 | 24-25 |
| Budget | Supplemental Budget due to board in June 2018 | 19-21 biennial budget submitted to board in March 2019 | Supplemental Budget due in June 2020 | 21-23 biennial budget submitted to board in March 2021 | Supplemental budget due in June 2022 | 23-25 biennial budget submitted to board in March 2023 | Supplemental Budget due in June 2024 | 25-27 biennial budget submitted to board in March 2025 |
| | | Supplemental Budget due to board in June 2019 | | Supplemental Budget due to board in June 2021 | | Supplemental Budget due to board in June 2023 | | Supplemental Budget due to board in June 2025 |
| | Work on Phase 1* of new distribution formula | Complete Phase 1* of new distribution formula* | Work on Phase 2* of new distribution formula | Complete Phase 2* distribution formula | Work on Final Phase* of new distribution formula | New distribution formula completed and implemented in 23-25 | New budget model implemented | New budget model implemented |
| Strategic Plan | | Structural Study | | | | | | |
| | | Plan the Strategic Planning Process (Env. Scan, External Input, Internal input, etc.) | Continue Strategic planning Process | Align Plan with 21 - 23 Budget By March of 21 | | | | |
| | | Begin Strategic planning process | Write the Plan | | | | | |
| Accreditation | Mid Cycle Visit | | | Review Mission Statement | Full Cycle Visit in Spring of 2022 | | | |

Central to the strategic plan is the over-arching goal of improving opportunity and equitable student success. Externally, the PCC vision is a thriving economy and community; internally, the vision is a diverse student body that persists in and completes their goals. The President's Work Plan seeks to achieve this vision through: (1)

increasing overall retention, transfer, and completion rates; (2) reducing the opportunity gap and; (3) shortening students' time to-and the successful completion of-academic credentials.

| OPPORTUNITY | | EQUITABLE STUDENT SUCCESS | |
|---|--|---|---|
| Improve socio-economic mobility for students, particularly low-income students from underserved communities. | | Our student population reflects the diverse communities that we serve, our students graduate at a constantly increasing rate and disparities in student outcomes are significantly reduced or eliminated. | |
| Examples of Strategies | Goals Related to Opportunity | Examples of Strategies | Goals Related to Equitable Success |
| <p>Leverage or obtain additional resources for PCC and our students by strategically building on existing partnerships and forging new ones cohesively with:</p> <ul style="list-style-type: none"> state agencies/entities (e.g., Department of Human Services, Higher Education Coordinating Commission, Governor's Office, The Oregon Workforce Talent Development Board, the Oregon Legislature, etc.) local school districts universities employers and business associations cities counties multi-county government housing and transit authorities the federal government policy intermediaries the local press and news outlets community-based organizations/ non-profits philanthropic donors | <ul style="list-style-type: none"> establish and operationalize the infrastructure for building or expanding strategic partnerships: <ul style="list-style-type: none"> the Employer Partnership Committee Pathways to Opportunity PCC K-12 Council the Communities of Color Advisory Council listening sessions for the next PCC Strategic Plan work to garner additional public and private resources <ul style="list-style-type: none"> work with cities, counties, state legislature and federal government, private funders actively engage in the PCC Foundation Campaign for Opportunity to increase opportunity for students and the communities they come from | <p>YESS (Yes for Equitable Student Success) strategies and related initiatives – 2018-19 is the year for implementation of YESS initiatives and:</p> <ul style="list-style-type: none"> alignment of district-wide YESS and campus work plans implementation of President's Excellence Fund projects (many of which are focused on equitable student success) continued evolution toward becoming a learning organization (e.g., implementation of a talent management system) identification, communication and pursuit of strategic Key Indicators of Achievement regarding equitable student success and long-term alignment of the new strategic plan, the biennial budget development process and accreditation (see reverse side) along with alignment of the college and board goals; pursue new public and private funding for student success | <ul style="list-style-type: none"> increase student completion rates <ul style="list-style-type: none"> leading indicators such as: <ul style="list-style-type: none"> quarter to quarter retention developmental education outcomes decrease disparities in these rates between student populations |



Externally, PCC will grow its role as opportunity's college by increasing community-responsive educational options, strengthening community partnerships, and enhancing and promoting community resources. PCC will engage the community in the PCC Foundation's comprehensive campaign: "Think PCC First: The Campaign for Opportunity." PCC will continue to elevate the work of Career Pathways, Future Connect, Fostering Success, and similar programs for increased community support. PCC also plans to continue pursuing partnerships with the cities in our service area and other government agencies as well as business organizations, to enhance opportunities and support for students.

Internally, PCC has joined an organization called "Achieving the Dream". Achieving the Dream is a national network of community colleges that is focused on encouraging leadership and innovation that helps more students find success—especially low-income students and students of color. Being part of a national network means we are part of a reform movement—a movement that is helping colleges improve the way they do business, both in and out of the classroom. Each college within the network is encouraged to name their local work as part of the movement. At PCC, we call this work YESS which stands for "Yes for Equitable Student Success (YESS)." PCC will focus the YESS student success initiative with a framework for Guided Pathways; Diversity, Equity, and Inclusion; Data and Technology; and Strategic Enrollment Management.

Vision Statement for YESS

Recognizing the unique value, perspective, strengths, and challenges of every person who comes to PCC for education, all students will achieve their academic goals through equitable support, quality instruction, clear guidance to persist, and an unwavering commitment to completion shared by the entire college community.

Build a Foundation for Guided Pathways

Guided Pathways is a national education reform movement aimed at increasing student access to success. It's a term used to describe a set of related best practices community colleges can implement to help students choose and complete an academic pathway in a timely and affordable manner.

These initiatives will help the College prepare to implement Guided Pathways:

1. Re-design advising
 - a. Mandate advising to all new degree seeking students before they begin classes
 - b. Use new technology for better academic planning and notifications
 - c. Assign advisors in alignment with faculty who specialize in certain academic areas
 - d. Build capacity to understand student transfer goals and enhance completion outcomes and the transfer experience
2. Support best-practices in teaching and learning in developmental education and gateway courses as well as outside the classroom
3. Review and enhance academic, faculty, and student service organizational structures, including:
 - a. Supporting part-time faculty
 - b. Increasing cross-functional collaboration within and between campuses
4. Review strategic course schedule practices

Diversity, Equity, and Inclusion, and YESS

Robust efforts supporting diversity, equity, and inclusion will be applied to YESS initiatives through:

- Increased intercultural competency training for staff and students, particularly focused on Critical Race Theory in education
- Implement, recognize, and increase practices, training, and professional development related to culturally responsive teaching.
- Support and increase specific practices and policies aimed at reducing opportunity gaps; including the Men of Color and Pathways to Opportunity initiatives.

The District Leaders of Diversity Council (DLDC), PCC's district-wide diversity council, serves as advocates and allies raising awareness of diversity, equity, and inclusion issues through the theory of Social Justice. PCC aspires to become an institution of higher learning that operates with the theory of social justice as part of its foundation, mission, and values. The DLDC uses Critical Race Theory (CRT) to analyze its own practices and advocates for the use of CRT as a lens for analysis in PCC's learning and work environments. CRT is both a paradigm and a practice that challenges dominant systems on race, racism, and inequality. CRT asks us to examine how and why practices and policies were created—and whom they ultimately serve—as a means of challenging institutionalized forms of oppression.

The work of the DLDC aligns with the YESS initiative through the strategic themes of the DLDC Action Plan. The strategic plan themes include:

- PCC gathers and uses empirical evidence to analyze and improve access, advancement, climate, education, training, recruitment, contracting, hiring, and retention of historically underserved populations of students, faculty, and staff.
- PCC applies racially conscious systems of analysis, including Critical Race Theory, to examine and dismantle systems of inequality at the College.
- PCC's approach to internationalizing its curriculum expands opportunities to create globally aware and culturally intelligent students, staff, and faculty.
- PCC strives to provide opportunity to all students and the appropriate level of support services to ensure the highest level of success.

Data and Technology

Increasing data and technology resources including the creation of new systems to make data more readily available to the college community.

The data and technology work group is developing plans to:

- Increase districtwide data and information literacy related to equitable student success
- Provide metrics to support YESS initiatives
- Create a plan to improve data to inform decision-making, including the increased use of reporting technology to inform decision-making at macro and micro levels of PCC

Strategic Enrollment Management Plan

Strategic Enrollment Management (SEM) is part of the unified planning in the President's Work Plan and the YESS Plan to offer student's opportunity through access. The SEM Plan is foundational, data informed, collaborative, and supported financially in the 2019-21 biennial budget. The key elements of the plan include enhanced marketing and student recruitment, improved onboarding, more engagement and relationship building to ensure student success, and being culturally responsive.

Initiatives are progressing to:

- Stabilize enrollment
- Improve fall to fall student retention
- Close the opportunity gap for traditionally underserved populations--particularly low-income students, students of color, and transgendered students.

Customer-relationship management

The enrollment management team is implementing a new customer relationship management (CRM) system for cultivating prospective students from the point of their first inquiry through enrollment. Contact information of future students will be captured and stored in a central database. They will receive timely reminders and instructions of steps they need to complete for the admissions process as they progress toward registering for classes. Targeted populations include adult learners, international students, and traditionally underserved students. Marketing plans to support this effort by prioritizing the generation of qualified leads for the database, and using social media to keep admitted, but not yet enrolled, students engaged with PCC.

Student Onboarding

Onboarding will become more of a data-driven process and include a comprehensive student communications plan. A new, more intuitive admissions application will be used. Postcards will be sent to prospects not yet registered, prospects who have applied, and students who have attended the previous term but not registered for the next term. Personalized calls will be made to students with outstanding balances.

Additional College-wide Accomplishments Tied to Strategic Initiatives

Provide Outstanding, Affordable Education

Sylvania's program in Early Childhood Education was reaccredited in summer 2018, following a comprehensive and thorough site visit by the National Association for the Education of Young Children's (NAEYC) Commission on the Accreditation of Early Childhood Higher Education Programs. PCC is only one of two community colleges in Oregon to have received accreditation.

The Automotive Service Tech (AST) program worked to reduce its tools costs for each incoming student from \$2550 to \$1900. This new tools cost will go into effect beginning winter term and the program will continue to mitigate these costs for students through scholarships and other financial resources so the program stays accessible.

Sylvania's nursing program hosted the Accreditation Commission for Education in Nursing (ACEN) and the Oregon Department of Health for its accreditation visit in early 2018. The site visit went very well, and the visitors noted numerous positive elements of PCC's Nursing program. In June, ACEN leadership will go over the site visitors' report and forward it to the July board meeting for a vote.

The TLC and Dean of Instruction Office teamed up to create small group “teaching teams” to help educators discuss common challenges and provide peer feedback that can enhance the classroom experience. The groups met once in the fall and then scheduled four additional meetings in winter or spring. Attendance and feedback were positive, with expanded faculty participation in terms of department, discipline, and full-time/part-time status; this is consistent with the TLC’s aim to broaden the scope of participation to new audiences throughout the campus.

Drive Student Success

The Automotive Service Technician (AST) program has started a small food pantry in conjunction with the campus ASPCC-sponsored food pantry at the Sylvania Campus. Often the AST students are on campus and in class before normal service hours for the College and the department wanted to be responsive to the needs of our students so that being hungry is not a barrier to their learning on any given day.

The Sylvania ASPCC distributed 20 gift cards valued between \$20 and \$60 to students in need so they could have a warm meal with their family this past Thanksgiving. The total cost of this program was \$940 and was paid for entirely through fundraising. ASPCC is currently accepting donations to continue this tradition next year.

The Medical Imaging department set up a department food resource for students called the Skeleton's Closet. Faculty organize and collect food and personal hygiene items for students in the program. The Clinical Coordinator (Dawn Coakes - faculty) is also working with the program's 22 clinical sites to have collection boxes on site. This idea was presented at the last industry advisory committee meeting and there was unanimous support by the hospitals and clinics.

Fifty exercise science students and 20 industry partners joined forces on Wednesday, Jan. 23, 2019 for networking. The event also raised \$1,000-\$1,500 of scholarship money for deserving students to offset the tuition expense of their internship capstone experience in the program.

The LEAPFROG Program offered at the Rock Creek Campus successfully moves students from WR 90 to WR 121 by leaping over WR 115. This is completed by notifying students and faculty in WR 90 about a process that can be used if a student believes that they do not need to take WR 115. The success rate for those students who have placed into WR 121 through LEAPFROG is 92%. Those same students who moved onto WR 122 have experienced a 97% pass rate.

Flipped classrooms in the Math department at the Rock Creek Campus have been extremely successful. A flipped classroom is one where the passive part (lecture) of learning is done outside of the classroom and the active part (group learning and homework) is done inside the classroom. Students are able to watch the lectures as many times as they find beneficial prior to going to class. Once in class, they spend time interacting with other students learning the material. There is also time to do homework with the instructor present. One instructor had a pass rate of 58% prior to flipping. Her classes now have a pass rate of 72%.

A one-week Alternative Learning Course (ALC) for math was offered at the Rock Creek Campus. For those students who passed the ALC class and who registered for a math class for credit, 83.3% (15/18) passed the class, and 77.8% (14/18) of those students enrolled in the next term for the next level class.

Rock Creek teamed with Intel to inspire and share the value of STEAM education and careers with 200 Latina high school students at the sixth annual Hermanas Conference.

Ignite a Culture of Innovation

ESOL faculty Kevin Bowles has published his research in the *The Journal of Health Communication*. He has been collaborating with OHSU to explore a pilot study to analyze dental student conversations about patient treatment plans to native and English and ESL patients. The results showed the need for dental students to gain skills in communicating treatment plans and dealing with ESL patients.

The Online Learning Consortium (OLC) announced the recipients of the 2018 OLC Digital Learning Innovation Awards and the PCC math department was recognized for its free interactive digital course materials to improve

access and affordability for underserved students in the gateway pre-college algebra sequence. Now in its third year, the DLI Award program, which is funded by a grant from the Bill & Melinda Gates Foundation's Postsecondary Success Program, recognizes exemplary higher education faculty-led teams and institutions for advancing student success through the adoption of digital courseware in undergraduate programs. The award was accompanied by a \$10,000 monetary reward to the faculty group, consisting of Ann Cary, Alex Jordan, Ross Kouzes, Scot Leavitt, Cara Lee, Carl Yao, and Ralf Youtz.

The Sylvania Math department received a National Science Foundation sub-award grant from the Looking Glass Ventures, LLC, for the amount of \$29,994. Alex Jordan, a full-time math instructor, was instrumental in getting this grant. The grant project focuses on the end user authorizing tool for open and intelligent technology-enhanced assessments. Specifically for PCC, the goal is to develop and evolve a next-generation platform for authoring and distribution of technology-enhanced assessments for Math 58/Math 98 courses. Currently, students need to purchase a textbook for \$110.40 per student. When the suite of assessments is developed, textbook expenses can be substantially reduced.

Environmental Center and Learning Garden Coordinator Peter Ritson was awarded a \$6,000 School, Demonstration, & Community Garden Grant from West Multnomah Soil and Water Conservation District. Also, another VISTA volunteer may join the Sylvania Learning Garden team if the AmeriCorps proposal is approved and funded.

Rock Creek Campus is expanding its thriving partnership with Caterpillar and the Peterson CAT dealership in Hillsboro as *ThinkBIG* students will benefit from a new Electric Power Generation (EPG) facility at the PCC Rock Creek Campus that will support our efforts to provide jobs that will close opportunity gaps for students.

Transform the Community through Opportunity

The PCC Sylvania MakerLab and Machine Manufacturing programs hosted two one-week Robotics Camps for high school students in Summer 2018. In collaboration with the Oregon Robotics Tournament and Outreach Program (ORTOP), the high school students who participated in the camps were engaged in learning 3D fabrication, basic manufacturing skills, and software design elements that contributed to their high school First Robotics Competition (FRC) season. Nineteen boys and 21 girls from high schools as near as Lake Oswego High School and as far away as Camas and Bend participated in the Robotics Camp.

Sylvania Dean of Student Development Pam Blumenthal, Director of Public Safety Derrick Foxworth, Risk Manager Robert Gabris, Environmental Health and Safety Manager Cheryl Arpan, and Sylvania Community Relations Manager Celina Baguiao met with Multnomah County Health Department Community Coordinator Terresa White last term. The group discussed the Tobacco Control and Prevention Program environmental scan the County recently completed on the Campus. White shared the report and discussed recommendations to help PCC improve its tobacco policy. Action steps will be taken by the DOI group, FMS, and Public Safety.

Along with Celina Baguiao and Dr. Sarah Tillery, Dr. Lisa Avery joined in the visioning for college and career readiness at the Tigard-Tualatin School District (TTSD) in fall quarter. Its new superintendent, Dr. Sue Rieke-Smith, has charted the District's equity, completion, and career preparation goals, to integrate community partners with this plan.

The crew of *Teen Mom Young and Pregnant* filmed an advising appointment with one of its cast members who is interested in going to school at PCC. The prospective student visited the Newberg Center to discuss attending PCC for an hour with her son. It is not a guarantee, but highly likely, that the visit will be broadcast.

Community Relations Manager Celina Baguiao attended the Far Southwest Neighborhood Association meeting in winter quarter, which was the Association's first meeting at Sylvania. Our closest neighbors were worried about the upcoming City of Portland vote to approve the SW Corridor Locally Preferred Alternative on Nov. 1. Baguiao was also joined by Tri-Met Community Affairs Manager Jennifer Koozer and Portland Bureau of Planning & Sustainability employee Joan Fredrickson, who discussed the project at length with the group. Campus President Lisa Avery participated in a CCWD-sponsored panel on building the healthcare career pipeline. With other leaders from Oregon and Minnesota, Avery discussed challenges and opportunities in

building the health care workforce to meet the current skills gap. Among other issues, Avery stressed the importance of fully funding the community college budget request of \$787 million, especially given the need for expansion of costly health care CTE programs. She cited examples from Medical Assisting at Cascade, CNA at CLIMB, and Sylvania's programs in nursing, radiography, and dental sciences.

In January, Division Dean for Health Professions and PE Karen Sanders and Director of the PCC Dental programs Josette Beach met with representatives from Kaiser Dental. Present at the meeting were VP of Dental Services Dr. Ken Wright, Senior Director of Dental Care Delivery Kari Engholm, Interim Director of Operations Rich Moehl, Area Manager Holly Hunt, and Dental Assisting Program Manager Patrick Edwards. The purpose was to brainstorm ways to meet the serious shortage of dental assistants--both in the Kaiser system, as well as city-wide. The meeting produced many great ideas as well as possible scholarship opportunities for future PCC dental assisting students.

Newberg Center New Student Orientation and Advising Specialist Sarah Elsasser was joined by Admissions and Recruitment Coordinator Teresa Salinas and Foundation Scholarship Coordinator Jennifer McBratney for a presentation to 30 seniors at Newberg High School. The three also visited Sherwood High School to meet with 60 students and parents interested in PCC.

Community Relations Manager Celina Baguiao welcomed the Tigard Chamber of Commerce Leadership Cohort to the MakerLab on Tuesday afternoon. The group of 20 were given a tour of the MakerLab, an overview of PCC by Baguiao, the SBDC by Noah Brockman and the Institute for Health Professionals by Amy Evans.

Bolstered by their efforts at the Rock Creek Campus, PCC was named the top performing Associate College in the United States (no. 2 overall in North America) in the 2018 Association for the Advancement of Sustainability in Higher Education (AASHE) Sustainable Campus Index

Create a Nationally Renowned Culture for Diversity, Equity, and Inclusion

Dr. Magda D'Angelis Morris, faculty member in the Dental Assisting program, put on a workshop for full-time faculty in the nursing and radiography programs. The focus was on microaggressions and cultural sensitivity in the healthcare setting.

Engineering faculty hosted a successful Humanitarian Engineering camp, which focused on engaging underrepresented students in engineering, especially around helping with water, nutrition, and other sustainability challenges.

The SY TLC hosted a highly-successful four-part series titled "Intersectionality in Community Colleges: Bridging our best selves forward" during the winter term. This professional development opportunity focused on helping employees get out of their "comfort zones" by looking at privileged identities, using participatory exercises to move past defensiveness into growth.

The Sylvania Queer Resource Center and Women's Resource Center completed a three-hour training with Partners for a Hunger-Free Oregon and the Department of Health Services to begin supporting students seeking more information about SNAP benefits. Beginning spring term, students can visit the resource centers to find SNAP applications, information, and support with questions or with completing the application. Other Sylvania programs participating in this initiative include the Multicultural Center and ASPCC.

The Southeast Campus developed a culturally responsive outreach plan in association with All Hands Raised, area feeder High Schools, IRCO and Latino Network. The Campus also increased the membership of its regular Public Safety Community Meetings, providing forums and panels for community stakeholders to develop understanding and share resources. Additionally, Southeast Campus opened a much-needed Veterans' Resource Center utilizing funds obtained from a competitive State grant.

Innovative collaborations at the Southeast Campus between the TLC, diversity retention centers, and the STEM Center resulted in robust, DEI-infused efforts, and academic departments engaged in strategies to create inclusive environments and integrate non student-centered pedagogies.



FISCAL PROJECTIONS & ASSUMPTIONS



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

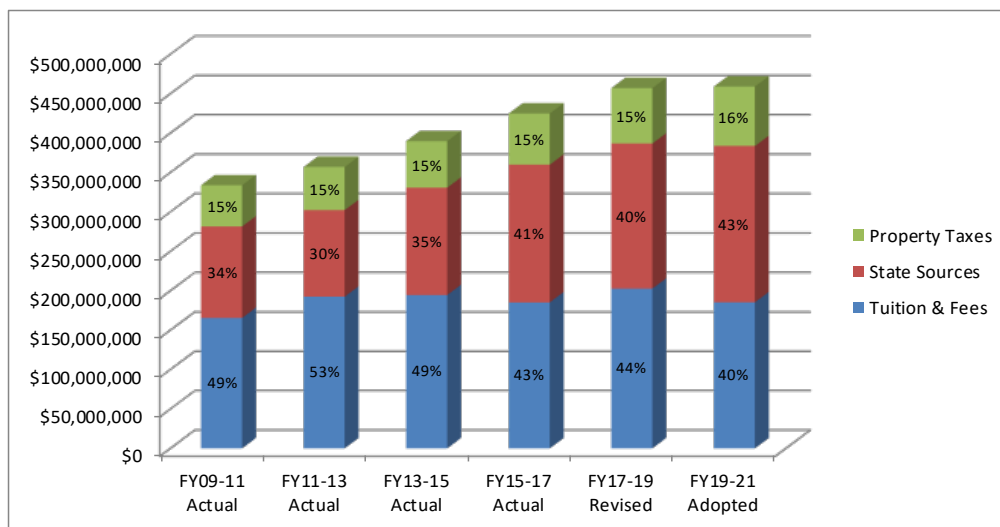
Fiscal Projections & Assumptions

The College has created a financial forecasting model to aid in the development of the FY 2019-21 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 the financial forecast for FY 2019-21 through FY 2022-23.

| | FY19 <u>ESTIMATED</u> | FY20 <u>Projected</u> | FY21 <u>Projected</u> | FY22 <u>Projected</u> | FY23 <u>Projected</u> |
|--|--------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Current Revenues: | | | | | |
| Net Base Tuition | 86,728,319 | 84,534,340 | 85,697,460 | 83,126,536 | 80,632,740 |
| Fees on Tuition | 9,035,582 | 9,684,595 | 9,704,595 | 10,500,372 | 11,361,402 |
| Margin Tuition & Fees | 0 | 0 | 0 | 0 | |
| Total Tuition & Fees | 95,763,901 | 94,218,935 | 95,402,055 | 93,626,908 | 91,994,142 |
| Local Taxes | 36,578,661 | 37,004,184 | 38,299,332 | 39,639,809 | 41,027,202 |
| Formula Support | 96,422,955 | 98,782,627 | 99,434,595 | 110,535,731 | 110,535,731 |
| Total local taxes & state support | 133,001,616 | 135,786,811 | 137,733,927 | 150,175,540 | 151,562,933 |
| Total Incoming Transfers for cost reimbursements | 8,470,325 | 4,776,438 | 3,861,411 | 6,748,766 | 6,809,505 |
| Investment Earnings | 1,094,375 | 250,000 | 250,000 | 300,000 | 300,000 |
| Other sources | 1,413,853 | 233,837 | 233,837 | 2,619,000 | 2,619,000 |
| Total Current Revenues | 239,744,070 | 235,266,021 | 237,481,230 | 253,470,214 | 253,285,580 |
| Current Expenditures: | | | | | |
| Personnel Services | 130,012,674 | 133,073,606 | 133,003,359 | 137,658,477 | 142,476,523 |
| Benefits | 62,453,857 | 63,424,567 | 63,377,661 | 65,912,767 | 68,549,278 |
| Materials, Supplies & Services | 23,170,605 | 20,746,153 | 19,964,852 | 20,563,798 | 21,180,711 |
| Utilities | 6,683,342 | 6,319,461 | 6,319,461 | 7,278,000 | 7,278,000 |
| Equipment | 2,000,745 | 790,222 | 790,222 | 1,000,000 | 1,000,000 |
| Equipment Replacement Reserve | 500,000 | - | - | 500,000 | 500,000 |
| Strategic Improvement Reserve | 1,750,000 | 750,000 | 750,000 | 1,000,000 | 1,000,000 |
| Other Requirements/Contingency | 7,621,848 | 14,840,848 | 14,890,613 | 15,000,000 | 19,000,000 |
| Transfers to Other Funds | 3,769,535 | 3,880,422 | 2,792,483 | 4,761,397 | 4,761,397 |
| Total Current Expenditures | 237,962,606 | 243,825,279 | 241,888,651 | 253,674,438 | 284,115,371 |
| Total Current Revenues Over(Under) Expenditures | 1,781,464 | (8,559,258) | (4,407,421) | (204,225) | (30,829,791) |
| Temp Initiatives to reduce spending: | | | | | |
| Net Total Current Revenues Over(Under) Expenditure | 1,781,464 | (8,559,258) | (4,407,421) | (204,225) | (30,829,791) |
| Beginning Fund Balance | 30,796,199 | 35,700,000 | 27,140,742 | 22,733,321 | 22,529,096 |
| Ending Fund Balance | 42,449,510 | 27,140,742 | 22,733,321 | 22,529,096 | (8,300,694) |
| Average EFB for Biennium | 33,202,009 | | 32,591,416 | | 7,216,313 |
| Fund Balance as % of Operating Expenditures and Transfers to Other Funds | 18.4% | | 10.0% | | -3.1% |

Resource Projections and Assumptions

PCC has three main sources of revenue that impact fiscal planning and operations – state funding, tuition and fees revenues, and property tax revenues. Below is a chart illustrating the changes in these revenue sources since FY 2009-11.



Funding Update: After the adoption of this budget document in June 2019, the legislature announced that funding for the CCSF allocation would be set at \$640.9 million for the FY 2019-21 Biennium, an increase of \$50.9 million over the budgeting level of \$590 million. PCC receives approximately 30% of the state allocation, resulting in an increase of anticipated state funding of approximately \$16.8 million over the FY 2019-21 Biennium.

State Funding Level

For the FY 2019-21 Biennium, the Higher Education Coordinating Commission (HECC) is currently recommending a FY 2019-21 biennial budget of \$787 million for Oregon community colleges. The HECC budget includes a base budget (current service level) of \$647 million and allots an additional \$70 million to add capacity in Career Technical Education (CTE), doubling the number of CTE graduates. In addition, the HECC budget includes another \$70 million in student support which would expand wrap-around services to 17,900 students. The Governor's proposed base budget for FY 2019-21 includes no new revenue and only allocates \$543 million for community colleges through the Community College Support Fund (CCSF). This represents a 4.7% decrease in allocation from the current legislatively approved FY 2017-19 CCSF of \$570 million. Currently, the Oregon Joint Committee on Ways and Means supports a CCSF of \$590.6 million within their existing resources budget framework.

The CCSF distribution formula is designed to provide a financial foundation to support undergraduate and lower-division education, career technical education, remedial education, local response to workforce training, and other educational services necessary at the local and state level. A level-funded CCSF, or lower CCSF as proposed in the Governor's base budget, is insufficient to meet the needs and strategic goals of PCC. Further, no increase in the State funding level makes it difficult to reach the educational attainment goals of the State.

PCC used the range of \$570 million (current CCSF) and \$590 million CCSF in developing this budget, ultimately using the \$590 million CCSF in the budget model. PCC's approach is to be conservative in estimating the CCSF but not as conservative as the \$543 million proposed in the Governor's base budget. PCC will monitor State support closely and will adjust plans should the CCSF increase or decrease as part of the legislatively approved budget.

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Fiscal Projections & Assumptions

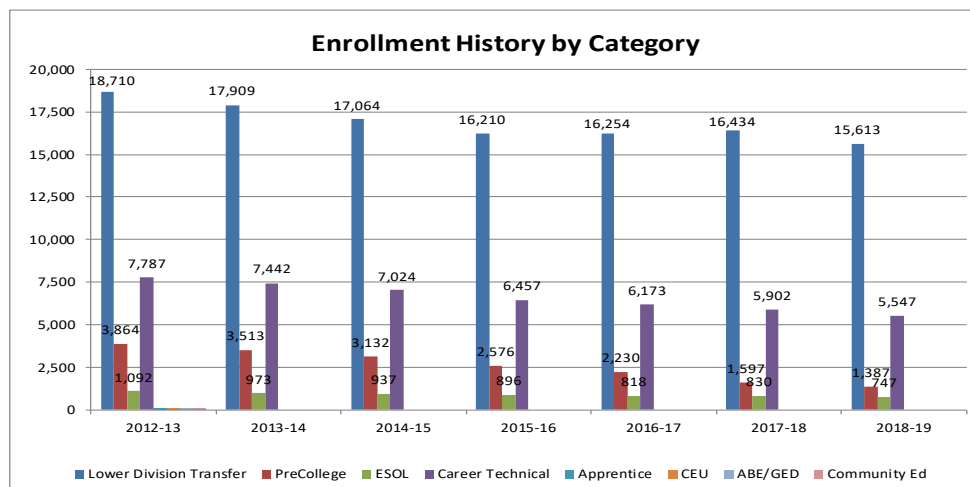
Community College Support Fund (CCSF)

Total CCSF Resources

| College | Total CCSF Resources | | | | | | |
|---------------------|----------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 |
| Blue Mountain | 4,544,618 | 5,222,962 | 4,818,294 | 5,171,989 | 5,064,472 | 5,489,912 | 5,368,651 |
| Central Oregon | 7,585,792 | 9,390,957 | 9,321,102 | 9,073,473 | 7,973,927 | 7,597,099 | 6,937,264 |
| Chemeketa | 26,843,332 | 31,066,300 | 31,685,032 | 32,086,759 | 31,485,637 | 32,052,502 | 32,090,459 |
| Clackamas | 13,049,946 | 14,648,921 | 14,279,233 | 15,738,277 | 16,037,288 | 16,784,621 | 16,244,188 |
| Clatsop | 1,792,364 | 2,231,088 | 2,364,345 | 2,619,598 | 3,239,030 | 3,644,460 | 3,669,081 |
| Columbia Gorge | 3,967,920 | 4,277,436 | 4,138,231 | 4,240,684 | 4,295,297 | 4,525,424 | 4,602,942 |
| Klamath | 5,021,439 | 5,950,537 | 6,648,136 | 7,424,165 | 8,093,172 | 8,630,342 | 8,857,999 |
| Lane | 31,236,954 | 31,377,168 | 27,230,149 | 24,461,565 | 22,630,335 | 22,610,367 | 22,224,513 |
| Linn Benton | 18,082,562 | 19,433,036 | 19,291,026 | 20,335,372 | 21,053,902 | 21,807,037 | 22,030,728 |
| Mt. Hood | 24,952,774 | 27,719,099 | 27,057,711 | 27,884,403 | 28,232,438 | 29,895,842 | 30,290,915 |
| Oregon Coast | 1,517,409 | 1,732,440 | 1,787,622 | 1,837,982 | 1,982,424 | 2,112,429 | 2,189,081 |
| Portland | 71,802,445 | 84,633,677 | 89,344,276 | 94,343,945 | 95,124,527 | 98,782,627 | 99,434,595 |
| Rogue | 8,438,820 | 9,763,038 | 9,457,105 | 9,420,197 | 9,254,309 | 9,619,289 | 9,377,446 |
| Southwestern Oregon | 6,259,771 | 7,330,757 | 7,467,808 | 7,645,316 | 7,609,980 | 7,813,808 | 7,863,303 |
| Tillamook Bay | 1,062,688 | 1,333,056 | 1,428,665 | 1,613,456 | 1,812,261 | 2,021,028 | 2,128,456 |
| Treasure Valley | 6,609,040 | 7,321,196 | 7,082,906 | 6,981,388 | 6,692,336 | 6,612,899 | 6,458,700 |
| Umpqua | 10,427,717 | 10,468,921 | 10,498,947 | 11,159,522 | 11,456,757 | 11,996,982 | 12,228,345 |
| Totals | 243,195,591 | 273,900,588 | 273,900,588 | 282,038,092 | 282,038,092 | 291,996,668 | 291,996,668 |

Note: 2019-20 and 2020-21 distributions are subject to change based on audited FY 19 reimbursable FTE and tax receipts.

PCC experienced unprecedented enrollment growth during the FY 2009-11 and FY 2011-13 biennia due to the economic downturn, while simultaneously experiencing substantial decreases in State funding. Even as enrollment continues to decline with economic growth and recovery, PCC continues to serve about 1,700 full-time equivalent (FTE) students annually for whom the College receives no State funding. This figure includes students enrolled in non-reimbursable courses as well as out-of-state (non-border state) and international students. As a direct result of the decline in State investment over the past few years, PCC has had to increase tuition and fees costs to students, who will provide approximately 40% of operating revenues in FY 2019-21. In an effort to lessen the impact to students, PCC has spent down fund reserves from a level of \$37.5 million in FY 2009-10 to \$17.8 million in FY 2013-14 down to \$17.2 million in FY 2015-16. In FY 2013-15, PCC began budget tightening measures, eliminating \$8 million in expenses. In FY 2017-19, the College continued to reduce expenditures with budget cuts of nearly \$11 million, or roughly 2% of the general fund budget, in personnel, travel, and information technology despite a biennial budget developed at a CCSF level of \$550 million with an actual final CCSF of \$570 million authorized. In FY 2019-21, the College will need to continue to reduce expenditures further. Even increasing tuition charges to students by \$5 per credit in the first year of the biennium and another \$7 per credit in the second year, PCC will continue to face harsh challenges of rising operating costs, unstable reserves, and a backlog of deferred maintenance. However, the College remains committed to the most effective use of resources to offer student access, opportunity, and equitable student success.



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Fiscal Projections & Assumptions

PCC has weathered the difficult State budget situation during the last few years without making the significant cuts we've seen at some other community colleges. PCC is committed to maintaining affordability for students and lowering student debt. Nonetheless, the challenge is to manage costs and revenues for the long term so that price does not become a barrier to access and success for students. Unfortunately, the College has few options available – new sustainable revenue sources are severely limited. PCC will continue to be highly dependent on the State of Oregon to substantially increase support to community colleges in the next and future biennia. Any budgetary cuts we will need to make may reduce our ability to meet our strategic goals.

Enrollment and Tuition

Enrollment levels plateaued during the FY 2011-13 Biennium, and PCC is continuing to see consistent decreases as the job market remains strong. During FY 2017-18, enrollment decreased by 2.2% on an FTE basis. During FY 2018-19, enrollment decreased by another 6% on an FTE basis. As the economy continues to recover, some students have returned to the workforce, but new students have enrolled as an affordable alternative to higher-cost four-year universities. Additionally, as the College builds out new facilities through the current bond program, and reaches new markets and student populations, we offset enrollment decreases with new students as well.

| Enrollment Statistics | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 | 2018-19 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| | Actual | Actual | Actual | Actual | Actual | Actual | Actual |
| Lower Division Transfer | 18,710 | 17,909 | 17,064 | 16,210 | 16,254 | 16,434 | 15,613 |
| PreCollege | 3,864 | 3,513 | 3,132 | 2,576 | 2,230 | 1,597 | 1,387 |
| ESOL | 1,092 | 973 | 937 | 896 | 818 | 830 | 747 |
| Career Technical Apprentice | 43 | 47 | 39 | 49 | 55 | 65 | 71 |
| CEU | 521 | 487 | 473 | 412 | 460 | 492 | 371 |
| ABE/GED | 674 | 559 | 578 | 560 | 470 | 459 | 469 |
| Career Technical | 7,787 | 7,442 | 7,024 | 6,457 | 6,173 | 5,902 | 5,547 |
| Community ED | 988 | 1,012 | 923 | 859 | 809 | 853 | 785 |
| Total Full-Time Equivalent Students | 33,679 | 31,942 | 30,170 | 28,019 | 27,269 | 26,632 | 24,990 |
| Total Unduplicated Headcount | 89,903 | 88,179 | 85,008 | 78,432 | 73,881 | 70,664 | 67,183 |

Source: Institutional Effectiveness, September 2019

The Adopted Budget is based on a tuition fee increase of \$5 per credit hour in the first year and an additional \$7 per credit hour in the second year of the biennium for resident, border state resident, and non-resident students including all international students. The tuition rate for the first year of the biennium will be \$116 per credit hour and will increase to \$123 per credit hour for the second year of the biennium for resident and border resident students. The non-resident tuition rate including international students will be \$251 per credit hour in the first year of the biennium and will increase to \$258 per credit hour for the second year of the biennium. The student technology fee, which has not been raised in 12 years despite escalating use and cost of technology at the College, will increase by \$.80 per credit hour from \$4.50 per credit to \$5.30 per credit to adequately fund currently supported student-facing services.

Differentiated tuition and fees for self-improvement courses, continuing education units, and community education classes are estimated at \$16.34 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.

In addition to the tuition rate increases and the increase to the technology fee, the student activities fee will be increased for the FY 2019-21 Biennium. Proposed by the leadership of the District Student Council, a \$.25 increase per credit hour will increase the fee from \$3.15 to \$3.40 per credit hour. The increase approved by the Board in January 2019 will cover the following costs and initiatives:

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

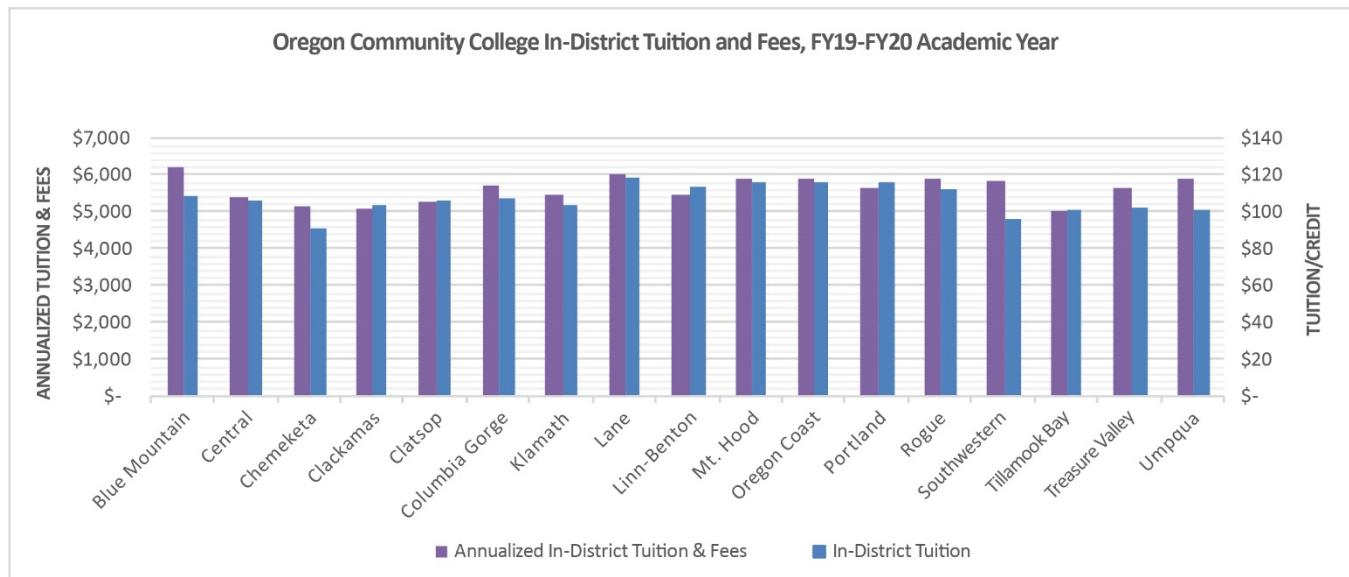
Fiscal Projections & Assumptions

1. Minimum Wage Increase (\$.08/credit hour) – related to the Oregon minimum wage increase. The increase will maintain student representation across the District and provides opportunities for students to get involved on campus through the FY 2019-21 Biennium.
2. Decline in Enrollment (\$.02/credit hour) – the student activity fee is funded in accordance with enrollment. The increase assuages the decline in enrollment projected in each year of the FY 2019-21 Biennium.
3. Professional Staff Salary & Benefits (\$.08/credit hour) – to continue to support each ASPCC Program Specialist and Assistant Student Leadership Coordinator funded from student activity fee dollars.
4. Equitable Student Success (\$.07/credit hour) - provides permanent funding for the Dream Resource Center.

Tuition and Fees:

| | |
|---|---|
| In-State (1 st Year of Biennium 2019-21) | \$116 per credit hour |
| In-State (2 nd Year of Biennium 2019-21) | \$123 per credit hour |
| Out-of-State (1 st Year of Biennium 2019-21) | \$251 per credit hour |
| Out-of-State (2 nd Year of Biennium 2019-21) | \$258 per credit hour |
| Student Activities Fee | \$3.40 per credit hour—maximum of 15.00 credit hours |
| Technology Fee | \$5.30 per credit hour—maximum of 15.00 credit hours |
| Transportation Fee | \$8.00 per term per student enrolled in 3 credits or more |
| College Service Fee | \$15.00 per term per student |

Despite upcoming tuition and fee increases for the FY 2019-21 Biennium, Portland Community College continues to be an affordable option for students in the State of Oregon. The following graph illustrates the in-district tuition rates of the seventeen Oregon Community College, and their annualized in-district tuition and fee rates.



Source: Oregon.gov/highered/plan-pay-for-college/pages/community-colleges, Rich McDonald, Chemekata Community College

Property Taxes

Property tax revenue is projected to increase by approximately 3.5% for each year of the FY 2019-21 Biennium, based on prior years' history. 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 FY 2019-21 Biennium is estimated at \$73.5 million (\$36.1 million in the first year and \$37.4 in the second, net of uncollectible taxes and discounts). This revenue accounts for approximately 16% 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 \$113.4

million for the biennium (\$55.8 million for the first year and \$57.6 million for the second, net of uncollectible taxes and discounts) and averages approximately \$0.40 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. Federal funds are budgeted in the Student Financial Aid Fund and are estimated at \$214.29 million for the biennium. The federal awards included in the student financial assistance cluster include Federal Supplemental Educational Opportunity Grants, Federal Work-Study, Federal Pell Grants, Federal Perkins Loans, Federal Nursing Loans, and the Direct Loans Program, which requires colleges to fund and manage loans given the elimination of the Federal Family Education Loan program. Additionally, sponsored program revenue from federal sources, estimated at \$29.6 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 2017 and 2019:

US Department of Education – Child Care Access Means Parents in School (CCAMPIS) - \$1,015,032

This 4-year grant continues PCC's successful childcare subsidy program at all campuses, allowing student parents to achieve academic success while addressing a key economic barrier to retention and completion.

US Department of Education – High School CTE Teacher Pathway Initiative - \$622,101

This 3-year grant establishes models that will support continuous improvements and system changes in the quantity and quality of high school CTE teaching and learning, especially in regard to CTE areas aligned with in-demand industries and occupations.

Oregon Higher Education Coordinating Commission - Oregon Adult Basic Skills WIOA Title II Adult Education & Family Literacy - \$629,217

This grant continues funding PCC's Adult Basic Skills programs – Adult Basic Education and English for Speakers of Second Languages (ESOL) - to learners from low levels of literacy to students transitioning to post-secondary education and training.

Oregon Department of Justice - Victims of Crime Act (VOCA) Campus Outreach and Advocacy - \$557,374

This project develops a coordinated, district-wide response protocol for students who experience gender-based violence. Outreach materials, training materials, and a website will be developed, along with other sustainable programming to address this challenge.

Oregon Employment Department - Oregon Apprenticeship Initiative in Manufacturing - \$247,512

This grant creates new, and expands existing, Registered Apprenticeship programs in advanced manufacturing.

Oregon Health Authority - Scholarships to Support Culturally Competent Alcohol and Drug Counselors for the African American Community - \$131,703

These funds continue the program designed to increase the number of African American substance abuse counselors in the community through scholarships, tutoring, professional development activities, and culturally-specific course materials.

Oregon Department of Veterans Affairs - Campus Veteran Resource Center Grant - \$85,000

This 2-year grant established a Veterans Resource Center at the Southeast Campus and created district-wide activities, such as video modules for a "Boots to Books" initiative, a Veteran's Ball event; and sending two student veterans to the Student Veterans of America (SVA) annual conference.

Metro - Regional Travel Options - \$212,860

Funds support efforts to increase PCC's use of alternative transportation modes by expanding a bike rental program, creating individualized alternative transportation plans, and holding outreach events across the district.

Worksystems, Inc. - WorkSource Portland Metro (WSPM) Centers - Beaverton/Hillsboro: \$972,443, Tualatin: \$477,545

These multi-year grants allow PCC to continue providing contracted workforce services (Title IB Adult and Dislocated Worker) at our WSPM Beaverton/Hillsboro and Tualatin locations. Workforce development services are delivered to support talent development, job placement, income progression, business competitiveness, and expanded opportunities for the prosperity of the region's residents.

Enterprise and Internal Service Operations

The College Bookstore operation is estimated to generate a sales figure of approximately \$15.7 million for the biennium, including a fund balance spend-down due to decreasing revenues from enrollment declines. The Food Services operation is projected to generate a sales figure of about \$9.2 million for the biennium. Transportation and Parking Services revenue is estimated at \$7.7 million for the biennium, a decrease from the current biennium. The Print Center operation, an internal service fund, is estimated to generate a sales figure of approximately \$2.7 million for the biennium.

MAJOR REQUIREMENTS

The budget has been prepared with the following ten principles in mind:

- Develop the General Fund budget using the current State base-level Community College Support Fund (CCSF) of \$570 million as a planning guide.
- Strive to maintain and improve affordability, access, and student success.
- Develop the budget to strategically align with the President's Work Plan to improve opportunity and offer equitable student success.
- Apply an equity lens in making budget decisions.
- Address shortfalls by recommending increases to tuition and fees of no more than 40% of the shortfall with the remaining percentage from the reduction of College expenses.
- Leverage resources for the implementation of key initiatives including excellence in teaching and YESS work.
- Continue to explore alternative resources, including, but not limited to, foundation, grant opportunities, partnerships, and greater efficiencies.
- Build a General Fund unrestricted fund balance with the range of 9% to 18% of the annual operating expenditures and transfers to ensure institutional stability and long-term integrity consistent with Board policy.
- Address known deficiencies and shortfalls in the budget covering fixed mandated costs and realistically forecasting enrollment.
- Engage stakeholder groups during the budget development process and communicate key budget decisions.

Staff will continue efforts to eliminate redundancies and inefficiencies by identifying non-essential programs and initiatives. These actions, coupled with the approved tuition increase, have enabled the College to address potential deficits, but have not allowed sustained growth in the unrestricted General Fund ending fund balance. We will continue to monitor the FY 2019-21 budget and adjust the fund balance as available to at least maintain the Board-required fund balance of 9%. The goal is to maintain the fund balance within the range of 9% to 18% of annual operating expenditures and transfers. Without sustained growth in unrestricted fund balance, the College may have to restrict enrollment in the future.

During the current biennium, the College and the Faculty & Academic Professional and Classified Federations contracts are under negotiation as the current contracts ended on August 31, 2019 and June 30, 2019, respectively. Because results of these negotiations are not yet finalized, the College is unable to include specific changes in the Adopted budget to address any salary and/or benefit changes. Once labor negotiations are finalized, the budget will be updated for any changes after July 1, 2019.

In 2003, the College issued a limited tax pension bond to offset our unfunded actuarial liability and lower our employer rates. For the FY 2011-13 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 FY 2011-13. In November, 2018, the College issued another series of full faith and credit pension bonds in the amount of \$171,865,000 to finance the unfunded actuarial liability and lower employer rates. Despite anticipated savings, the adopted budget still includes increased labor costs due to PERS. Prior to the 2018 tax pension bond, the PERS required net employer contribution rate for Tier1/Tier2 employees was forecast to increase from 14.99% in FY 2017-19 to 17.78% in FY 2019-21. In addition, the PERS required employer contribution rates for OPSRP employees was forecast to increase from 8.41% in FY 2017-19 to 11.69% in FY 2019-21. After the 2018 tax pension bond \$171 million issuance, our rate effective for July 1, 2019 was decreased by PERS in an amount equivalent to the rate credit offset of approximate 9% for each of the 2003 and the 2018 pension bond, side accounts. The savings from this rate reduction will fund the principal and interest debt obligations for both the 2003 and 2018 tax pension bonds.

The new rate effective July 1, 2019 after the rate credit offset is:

- Default Tier1/Tier2 8.46%
- OPSRP General Service 2.37%

BUDGET PROCESS AND STRUCTURE



Compliance Overview

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). 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 was reflected first in the FY 2015-17 budget and carried forward in subsequent budgets. 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. 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 294.352(1), PCC prepares a “balanced budget”, which is achieved when total requirements within each fund equal total resources.

Because the College levies property taxes in Multnomah County, its budget process is under the supervision of the Tax Supervising and Conservation 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. The TSCC 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, Board Policy B 213 and 214 specifies the responsibility to annually prepare and submit a proposed budget for Board review and approval to the College President.
2. **Budget 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.** (Notice of the meeting must be published either twice in a newspaper of general circulation not less than 5 days, nor more than 30 days, before the scheduled meeting date. The publication must be separated by at least 5 days. **OR** The notice of the meeting may be published once in a newspaper of general circulation, not more than 30 days before the meeting date and not less than 5 days before the meeting date, and once on the PCC Internet website in a prominent manner and maintained on the website for at least 10 days before the meeting date. The newspaper notice must contain the internet website address on which the notice is posted.)
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 either twice in a newspaper of general circulation not less than 5 days nor more than 30 days before the scheduled meeting date. The publication must be separated by at least 5 days. **OR** The notice of the meeting may be published once in a newspaper of general circulation, not more than 30 days before the meeting date and not less than 5 days before the meeting date, and once on the PCC Internet website in a prominent manner and maintained on the website for at least 10 days before the meeting date. The newspaper notice must contain the internet website address on which the notice is posted.)
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:

- a. The property tax levy may not be increased over the amount approved by the Budget Committee.
- b. Estimated expenditures in a fund from the approved budget cannot be increased by more than \$5,000 for an annual budget and more than \$10,000 for a biennial budget, or 10 percent of the total fund appropriation, whichever is greater.
 - i. --The term "estimated expenditures" as used in the Statute and as defined in the Oregon Administrative Ruling does not include transfers, contingency funds, and unappropriated ending fund balance.
 - ii. --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.

FY 2019-21 Budget Calendar

DECEMBER

- Dec. 06** College Budget Planning Committee Meeting. Governor's Budget Scenarios & PCC Budget Principles.
- Dec. 12** President's Cabinet Meeting: Review initial budget assumptions, modeling, processes, and feedback from College Budget Planning Committee Meeting.
- Dec. 13** **Board Meeting:** Budget Development Update. Discussion of Governor's Budget Proposals.
- Dec. 20** Budget Office provides the Budget Preparation Manual and budget preparation worksheets. Campuses/Departments/Divisions granted access to the budget system to make changes within each Executive Officer's base budget.

JANUARY

- Jan. 08** College Budget Planning Committee Meeting. Budget Modeling for FY 2019-21
- Jan. 10** Budget Forum – Sylvania Campus
- Jan. 14** Budget Forum – Climb Center
- Jan. 15** Budget Forum – Rock Creek Campus
- Jan. 16** Budget Forum – SE Campus
- Jan. 17** **Board Meeting:** Budget Update on Budget Assumptions & Tuition Update
- Jan. 22** Budget Forum – Cascade Campus
- Jan. 29** Budget Forum – Cascade Campus (Student Focus)
- Jan. 29** College Budget Planning Committee Meeting. Legislative Update & Brainstorming Exercises
- Jan. 31** Budget Forum – Sylvania Campus (student Focus)

FEBRUARY

- Feb. 8** Deadline for departments to submit position changes to the Budget Office. 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.
- Feb. 12** College Budget Planning Committee Meeting. Budget Communication Plan & Brainstorming Continues.
- Feb. 25** Student Budget Forum & Resource Fair – Sylvania Campus
- Feb. 28** **Board Meeting:** Budget Update. Board authorizes increase in tuition for credit and non-credit programs for the FY 2019-21 biennium.

MARCH

- Mar. 01** President's Cabinet Meeting: Budget Review
- Mar. 12** PCC Day at the Capitol
- Mar. 19** College Budget Planning Committee Meeting. Budget and Tuition & Fee Updates.
- Mar. 21** Joint Ways & Means Roadshow – Cascade Campus

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Budget Process and Structure

APRIL

- Apr. 03** Publish Notice of Budget Committee Meeting in Oregonian & PCC Website
- Apr. 11** Deliver the District President's Budget Message and a copy of the Proposed FY 2019-21 Biennium Budget to the Board.
- Apr. 18** **Board Meets as the Budget Committee:** The Budget Committee holds a meeting on the Proposed FY 2019-21 Biennium Budget to approve the budget and proposed tax levies for biennium.
- Apr. 22** Submit the approved FY 2019-21 Biennial Budget to TSCC.

MAY

- May 03** Publish Notice of TSCC Budget Hearing in Oregonian & PCC Website
- May 07** College Budget Planning Committee Meeting
- May 15** Staff to present the approved budget to TSCC at 2:00pm. TSCC conducts a public hearing on the budget, approves and certifies the budget
- May 16** **Board Meeting**
- May 30** Budget Office finalizes the FY 2017-19 Supplemental Budget

JUNE

- Jun. 04** College Budget Planning Committee Meeting
- Jun. 06** Deadline to submit agenda items (Supplemental Budget, FY 2019-21 Budget)
Publish Notice of Supplemental Budget Consideration in Oregonian & PCC Website
- Jun. 27** **Board Meeting: Board approval of Resolution to adopt the FY 2019-21 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 if needed, followed by Public Hearing for adoption.
- Jun. 28** Budget Office finalizes implementation of FY 2017-19 Supplemental Budget

JULY

- Jul. 05** Adopted Budget document (Detail) to print
- Jul. 15** Deadline to file all Property Tax Levy Forms, Adopted Budget Resolution, and Adopted Budget Document with TSCC, County Assessors, and the Oregon Dept. of Revenue.
- Jul. 18** **Board Meeting**

BUDGET STRUCTURE

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

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

In order to provide responsible spending and monitoring of the budget, and to make good use of resources, in 1995 with the approval of TSCC, the District structured the General Fund budget appropriation by campus and cost center. To explain further, the General Fund appropriations were structured so that the four major campuses (Sylvania, Rock Creek, Cascade, and Southeast Campus) were budgeted as programs, and the Office of Academic Affairs, Student Affairs, Office of the President, Office of the District Vice President, and Financial Services & Administration Division were budgeted as an organizational unit or department and their budgets were further categorized by personal services, materials, supplies 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 FY 2015-17 Biennium Budget. Therefore, since July 1, 2015, the legal compliance to the appropriation requirements of the Oregon Budget Law are as follows:

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 Affairs
- Office of Student Affairs
- Financial Services & Administration 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 Projects
- c) Contracts and Grants Fund
 - State Grants
 - Federal Grants
 - Local Contracts
- d) Student Activities Fund
 - Sylvania Campus
 - Rock Creek Campus
 - Cascade Campus
 - Southeast Campus
 - District-wide Programs

- 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) Transportation & Parking Operations

INTERNAL SERVICE FUNDS

These funds are budgeted at program level:

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

FIDUCIARY FUND

This fund is budgeted at program level:

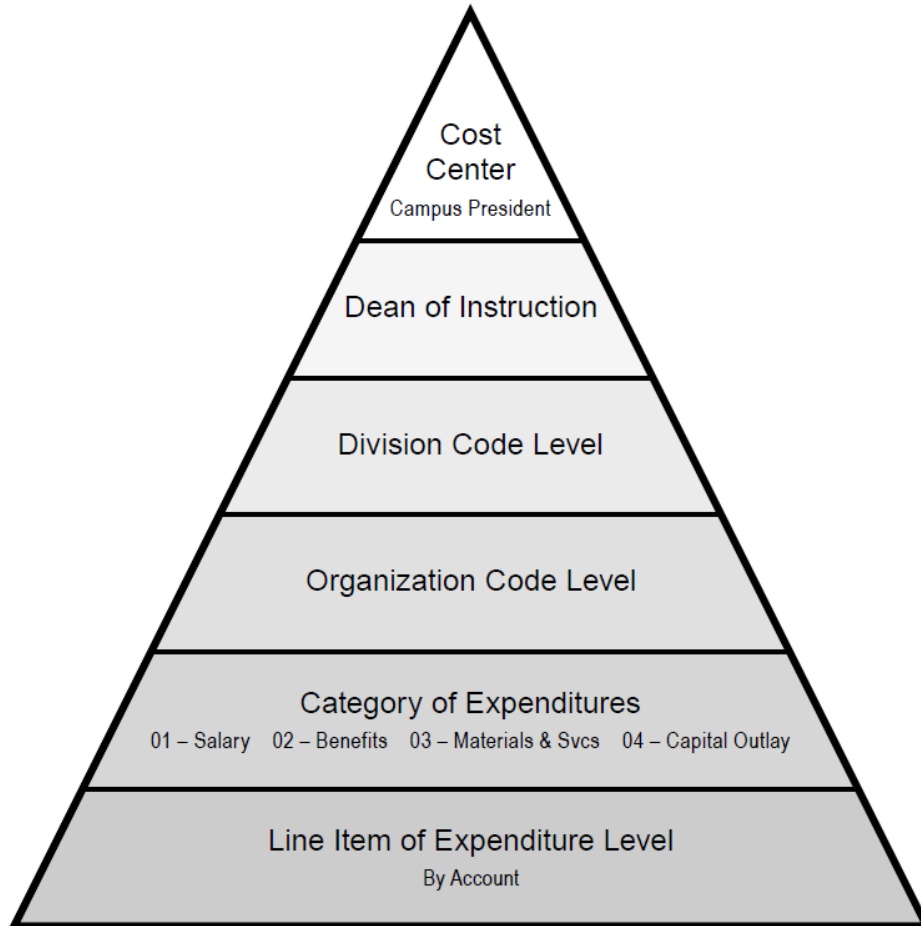
- a) Early Retirement Fund

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. Debt Service 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: A409 – Social Sciences & Human Development

At Organizational Code Level

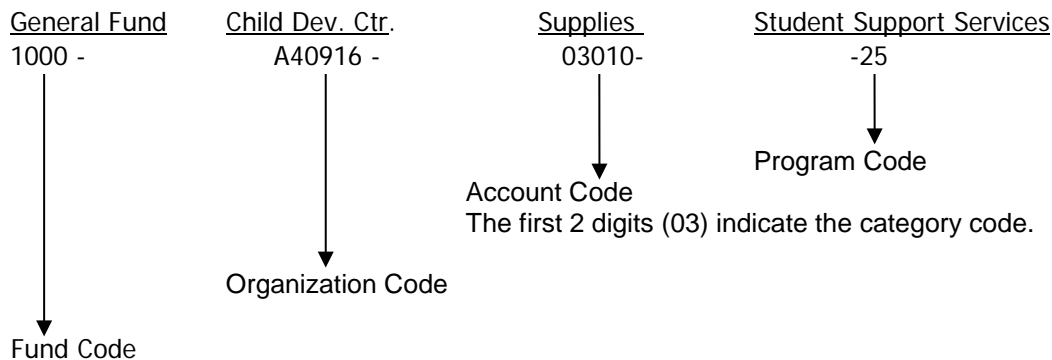
Example: A40916 – Child Dev Ctr

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 appropriate managers, and to increase flexibility to address changing needs.

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

BASE BUDGET

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

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 determined after the biennial budget process is completed.

For the Biennium 2019-21:

- The Base Budget for the 1st year of the Biennium FY 2019-21 (FY 2020) is the total budget of the 2nd year of the biennium period FY 2017-19 budget (FY 2019) as adjusted for any permanent budget changes that occurred during the year and for budget augmentations or reductions made during the budget process.
- The Base Budget for the 2nd year of the Biennium FY 2019-21 (FY 2021) is the total of the base budget of the 1st year (FY 2020) adjusted for any permanent budget changes affecting the second year of the biennium.
- The final base budget for the Biennium is the total of the 1st and the 2nd year budgets.

ADOPTED BIENNIUM 2019-2021 BUDGET



THE COMPREHENSIVE BUDGET

The budget contained in this document has been prepared and presented in accordance with the requirements of Oregon Budget Law and is subject to review by the Tax Supervising & Conservation Commission (TSCC) of Multnomah County. 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 2019-21 Biennium:

| | 1st Year of Biennium 2019-21 | 2nd Year of Biennium 2019-21 | Total Biennium 2019-21 |
|--------------------------------|---------------------------------|---------------------------------|---------------------------|
| General Fund | \$243,849,652 | \$264,597,599 | \$ 508,447,251 |
| CEU/CED-1900 Fund | \$10,331,947 | \$10,479,113 | 20,811,060 |
| Auxiliary Fund | \$1,364,883 | \$1,751,479 | 3,116,362 |
| Contracts and Grants Fund | 29,689,600 | 30,370,862 | 60,060,462 |
| Student Activities Fund | \$2,906,482 | \$2,811,120 | 5,717,602 |
| Student Financial Aid Fund | \$108,775,716 | \$108,675,442 | 217,451,158 |
| Capital Projects Fund | \$2,035,817 | \$2,286,857 | 4,322,674 |
| Capital Construction Fund | 69,350,000 | 178,411,031 | 247,761,031 |
| College Bookstore Fund | \$11,468,178 | \$9,565,913 | 21,034,091 |
| Food Services Fund | \$5,001,030 | \$5,046,080 | 10,047,110 |
| Transportation & Parking Fund | \$5,999,018 | \$6,086,578 | 12,085,596 |
| Internal Service-PERS/Reserve | \$21,922,220 | \$41,313,043 | 63,235,263 |
| Risk Management Fund | \$3,880,560 | \$12,615,943 | 16,496,503 |
| Print Center Fund | \$1,422,916 | \$1,543,877 | 2,966,793 |
| Early Retirement Fund | \$784,951 | \$703,398 | 1,488,349 |
| Debt Service Fund (G.O. Bonds) | \$53,033,738 | \$58,533,974 | 111,567,712 |
| P.E.R.S. Debt Service Fund | 20,572,220 | 21,368,048 | 41,940,268 |
| Total All Funds | <u>\$ 592,388,928</u> | <u>\$ 756,160,357</u> | <u>\$ 1,348,549,285</u> |

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

PORTLAND COMMUNITY COLLEGE

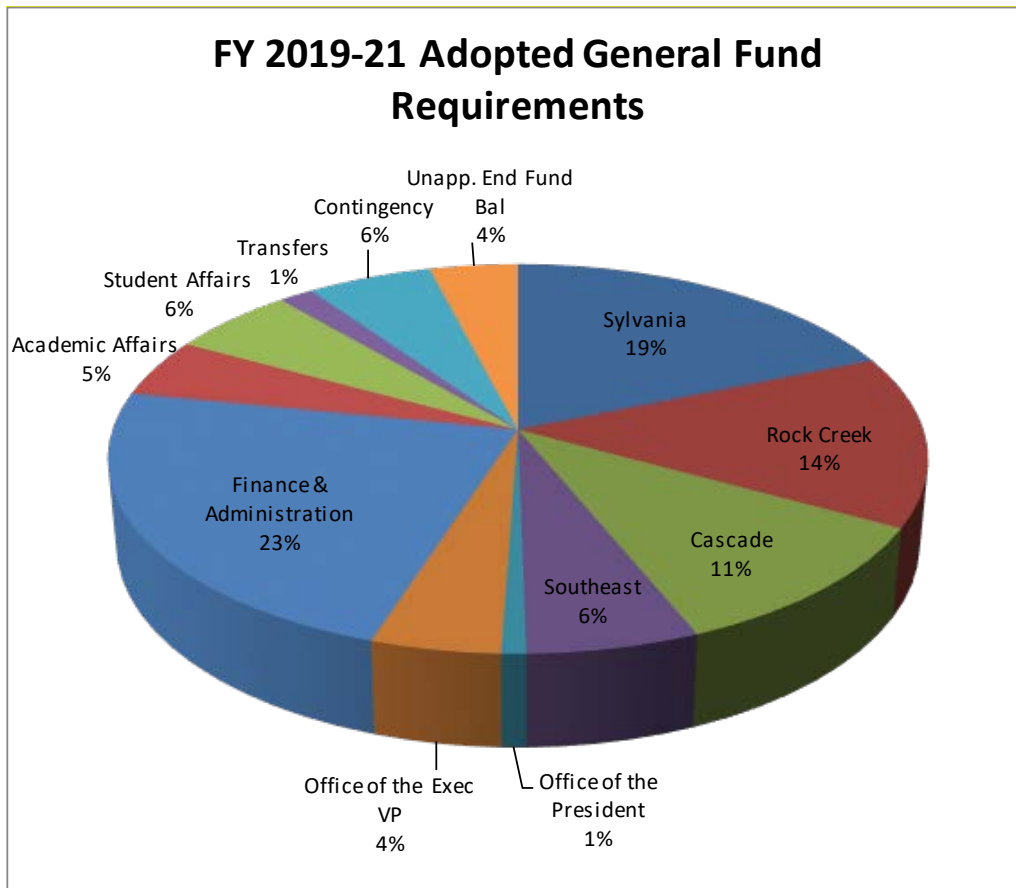
ADOPTED BIENNIUM 2019-2021 BUDGET

Budget Overview

Here under is a summary of the General Fund appropriation requirements for the FY 2019-21 Biennium:

| GENERAL FUND | 1st Year of | 2nd Year of | Total |
|------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| <u>Program Areas:</u> | <u>Biennium 2019-21</u> | <u>Biennium 2019-21</u> | <u>Biennium 2019-21</u> |
| Sylvania | \$ 47,400,568 | \$ 47,298,746 | \$ 94,699,314 |
| Rock Creek | 36,096,648 | 36,096,648 | 72,193,296 |
| Cascade | 27,313,860 | 27,246,636 | 54,560,496 |
| Southeast | 14,998,023 | 14,990,899 | 29,988,922 |
| Office of the President | 2,131,807 | 2,132,307 | 4,264,114 |
| Office of the Exec Vice President | 11,304,554 | 11,240,179 | 22,544,733 |
| Finance & Administration | 58,768,387 | 58,067,554 | 116,835,941 |
| Academic Affairs | 12,269,058 | 12,312,501 | 24,581,559 |
| Student Affairs | 14,453,502 | 14,453,502 | 28,907,004 |
| Transfers | 3,880,422 | 2,792,483 | 6,672,905 |
| Contingency | 15,232,823 | 15,232,823 | 30,465,646 |
| TOTAL APPROPRIATIONS | \$ 243,849,652 | \$ 241,864,278 | \$ 485,713,930 |
| Unappropriated Ending Fund Balance | 0 | 22,733,321 | 22,733,321 |
| | \$ 243,849,652 | \$ 264,597,599 | \$ 508,447,251 |

Note: Unappropriated Ending Fund Balance is not an appropriation



Changes in FTE Positions

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

| | Fiscal Year 2011-13 ACTUAL FTE | Fiscal Year 2013-15 ACTUAL FTE | Fiscal Year 2015-17 ACTUAL FTE | Fiscal Year 2017-19 REVISED FTE | Fiscal Year 2019-21 ADOPTED FTE |
|-------------------------------|---|---|---|--|--|
| General Fund | 2,165.64 | 2,353.98 | 2,485.05 | 2,485.04 | 2,468.38 |
| CEU/CED-1900 Fund | 99.66 | 81.49 | 98.21 | 94.08 | 81.32 |
| Auxiliary Fund | 5.58 | 6.50 | 5.39 | 5.39 | 6.09 |
| Contracts and Grants Fund | 248.71 | 156.48 | 196.00 | 212.02 | 200.30 |
| Student Activities Fund | 26.38 | 26.57 | 36.55 | 39.43 | 36.79 |
| Student Financial Aid Fund | 5.00 | 5.00 | 5.00 | 4.43 | 4.93 |
| Capital Construction Fund | 37.20 | 25.72 | 23.19 | 13.09 | 22.09 |
| College Bookstore Fund | 59.33 | 60.00 | 60.00 | 60.00 | 40.68 |
| Food Services Fund | 70.89 | 71.47 | 70.82 | 68.02 | 50.53 |
| Transportation & Parking Fund | 26.93 | 27.34 | 30.34 | 32.94 | 31.25 |
| Risk Management Fund | 3.36 | 6.45 | 4.45 | 4.28 | 4.59 |
| Print Center Fund | 8.15 | 9.15 | 8.14 | 7.10 | 8.16 |
| Total | <u>2,756.83</u> | <u>2,830.15</u> | <u>3,023.14</u> | <u>3,025.81</u> | <u>2,955.11</u> |

Compared to the FY 2017-19 Revised Budget, the General Fund FTE position count has decreased by approximately 71 FTE positions in the FY 2019-21 Adopted budget.

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Consolidated Resources and Requirements

| | Biennium 2013-15 <u>Actual</u> | Biennium 2015-17 <u>Actual</u> | Biennium 2017-19 <u>Adopted</u> | Biennium 2017-19 <u>Revised</u> | 1st Year of 2019-21 <u>Adopted</u> | 2nd Year of 2019-21 <u>Adopted</u> | Biennium 2019-21 <u>Adopted</u> |
|---|--------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|--|--|---------------------------------------|
| SUMMARY OF ALL FUNDS | | | | | | | |
| Current Operating Resources: | | | | | | | |
| Local Sources: | | | | | | | |
| Property Taxes | \$152,906,003 | \$146,198,505 | \$139,149,036 | \$139,149,036 | \$90,207,922 | 93,224,220 | \$183,432,142 |
| Tuition and Fees (credit & non-credit) | \$197,878,593 | \$188,989,105 | \$207,296,174 | \$207,722,510 | 94,777,867 | 95,884,725 | 190,662,592 |
| General Obligation Bond Proceeds | \$0 | \$652,366 | \$0 | \$209,198,823 | 0 | 0 | 0 |
| CEU/CED Revenues | \$10,912,686 | \$10,998,286 | \$15,466,130 | \$15,466,130 | 8,172,744 | 8,172,744 | 16,345,488 |
| Enterprise Revenues | \$47,280,128 | \$40,408,837 | \$42,795,382 | \$42,795,382 | 16,450,263 | 15,864,229 | 32,314,492 |
| Local Contracts | 14,559,373 | 18,717,797 | \$18,669,981 | \$18,687,218 | 8,953,331 | 9,520,317 | 18,473,648 |
| Interest Earnings | \$2,846,552 | \$2,790,645 | \$1,357,177 | \$1,357,177 | 1,971,327 | 1,701,968 | 3,673,295 |
| Service Charges & fees | \$6,554,986 | \$8,272,224 | \$8,216,402 | \$8,349,402 | 4,873,221 | 4,901,314 | 9,774,535 |
| Miscellaneous | 52,379,188 | 154,215,013 | \$20,774,863 | \$20,774,863 | 22,509,888 | 23,304,122 | 45,814,010 |
| State Sources | 159,351,269 | 188,703,649 | \$206,987,074 | \$207,988,777 | 116,383,514 | 112,668,889 | 229,052,403 |
| Federal Sources | 358,150,358 | 274,199,231 | \$317,876,507 | \$317,676,507 | 121,377,426 | 122,579,361 | 243,956,787 |
| Student Loan Repayments | \$395,309 | \$17,720 | \$1,988,891 | \$2,188,891 | 877,733 | 789,950 | 1,667,683 |
| Fund Transfers | <u>\$30,908,726</u> | <u>\$36,597,487</u> | <u>\$44,425,430</u> | <u>\$44,503,168</u> | <u>\$ 29,729,080</u> | <u>\$28,021,942</u> | <u>\$57,751,022</u> |
| Total Current Operating Resources | <u>\$1,034,123,171</u> | <u>\$1,070,760,865</u> | <u>\$1,025,003,047</u> | <u>\$1,235,857,884</u> | <u>\$516,284,316</u> | <u>\$516,633,781</u> | <u>\$1,032,918,097</u> |
| Current Requirements: | | | | | | | |
| By Function: | | | | | | | |
| Instruction Services-Classroom | 253,964,907 | 267,848,162 | 279,646,313 | 296,797,788 | \$140,616,155 | 142,682,584 | \$283,298,739 |
| Support Services: | | | | | | | |
| Student Services | 47,175,758 | 51,071,789 | 59,320,064 | 60,049,158 | 30,179,277 | 30,122,374 | 60,301,651 |
| Instructional Support | 43,574,321 | 47,605,500 | 48,984,984 | 51,258,084 | 24,622,730 | 24,093,012 | 48,715,742 |
| Administration | 9,172,500 | 10,667,326 | 10,687,694 | 11,447,268 | 2,123,733 | 2,124,233 | 4,247,966 |
| Facility Operations & Maintenance | 44,403,587 | 50,529,644 | 54,509,498 | 56,656,597 | 27,683,482 | 27,683,482 | 55,366,964 |
| Central & Business Services | <u>60,458,473</u> | <u>61,049,559</u> | <u>67,617,272</u> | <u>69,977,308</u> | <u>\$38,533,917</u> | <u>\$38,342,241</u> | <u>76,876,158</u> |
| Sub-Total | <u>\$458,749,546</u> | <u>\$488,771,980</u> | <u>\$520,765,825</u> | <u>\$546,186,203</u> | <u>\$263,759,294</u> | <u>265,047,926</u> | <u>\$528,807,220</u> |
| Enterprise and Community Services | | | | | | | |
| Bookstore | \$29,451,333 | \$22,985,660 | 26,508,045 | 26,657,799 | \$8,741,751 | \$8,392,163 | \$17,133,914 |
| Food Services | \$9,510,464 | \$9,104,443 | 12,053,254 | 12,282,915 | \$4,560,885 | \$4,605,821 | \$9,166,706 |
| Transportation & Parking | \$7,933,821 | \$8,599,835 | 11,665,418 | 11,890,351 | \$5,262,823 | \$5,295,684 | \$10,558,507 |
| Print Center | \$1,972,082 | \$1,847,308 | 2,506,511 | 2,542,335 | \$1,239,422 | \$1,244,672 | \$2,484,094 |
| Risk Management | <u>\$3,692,776</u> | <u>\$5,344,012</u> | <u>5,225,340</u> | <u>5,502,450</u> | <u>\$2,924,436</u> | <u>\$2,924,436</u> | <u>\$5,848,872</u> |
| Sub-Total | <u>\$52,560,476</u> | <u>\$47,881,258</u> | <u>\$57,958,568</u> | <u>\$58,875,850</u> | <u>\$22,729,317</u> | <u>\$22,462,776</u> | <u>\$45,192,093</u> |
| Facilities Acquisition & Construction | | | | | | | |
| Student Loans & Financial Aid | \$137,748,123 | \$78,616,798 | \$56,296,779 | \$264,754,120 | \$63,035,817 | \$97,575,000 | \$160,610,817 |
| Trust Funds | \$334,203,018 | \$252,437,236 | \$282,901,556 | \$283,101,556 | \$107,996,304 | \$107,908,880 | \$215,905,184 |
| Debt Service | \$1,070,337 | \$1,069,199 | \$1,339,812 | \$1,427,812 | \$784,951 | \$703,398 | \$1,488,349 |
| Fund Transfers | \$145,829,165 | \$238,114,849 | \$90,669,044 | \$90,669,044 | \$73,605,958 | \$76,122,936 | \$149,728,894 |
| Contingencies | <u>\$30,908,726</u> | <u>\$36,597,487</u> | <u>\$44,425,430</u> | <u>\$44,503,169</u> | <u>\$29,729,080</u> | <u>\$28,021,942</u> | <u>\$57,751,022</u> |
| Sub-Total | <u>\$649,759,369</u> | <u>\$606,835,569</u> | <u>\$536,974,894</u> | <u>\$717,195,117</u> | <u>\$305,900,317</u> | <u>\$339,321,898</u> | <u>\$645,222,215</u> |
| Total Current Requirements | <u>\$1,161,069,391</u> | <u>\$1,143,488,807</u> | <u>\$1,115,699,287</u> | <u>\$1,322,257,170</u> | <u>\$592,388,928</u> | <u>\$626,832,600</u> | <u>\$1,219,221,528</u> |
| Excess (deficit) Current Resources | | | | | | | |
| Current Requirements | (126,946,220) | (72,727,942) | (90,696,240) | (86,399,286) | (\$76,104,612) | (\$110,198,819) | (\$186,303,431) |
| Beginning Fund Balances | <u>337,421,676</u> | <u>210,475,620</u> | <u>140,888,540</u> | <u>137,747,578</u> | <u>315,631,188</u> | <u>0</u> | <u>315,631,188</u> |
| Ending Fund Balances | <u>\$210,475,456</u> | <u>\$137,747,678</u> | <u>\$50,192,300</u> | <u>\$51,348,292</u> | <u>0</u> | <u>\$129,327,757</u> | <u>\$129,327,757</u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Consolidated Resources and Requirements

| | Biennium 2013-15 <u>Actual</u> | Biennium 2015-17 <u>Actual</u> | Biennium 2017-19 <u>Adopted</u> | Biennium 2017-19 <u>Revised</u> | 1st Year of 2019-21 <u>Adopted</u> | 2nd Year of 2019-21 <u>Adopted</u> | Biennium 2019-21 <u>Adopted</u> |
|--|--------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|--|--|---------------------------------------|
| <u>Requirements By Expenditure Category</u> | | | | | | | |
| Personal Services | \$398,561,196 | \$423,214,731 | 454,743,468 | 480,198,835 | 234,100,051 | 235,429,350 | 469,529,401 |
| Materials, Services & Supplies | 460,388,196 | 379,057,676 | 401,336,007 | 404,004,519 | 161,630,577 | 161,181,704 | 322,812,281 |
| Capital Outlay | 125,384,147 | 66,504,064 | 63,183,065 | 270,142,187 | 62,669,805 | 96,992,176 | 159,661,981 |
| Fund Transfers | 30,908,726 | 36,597,487 | 44,425,430 | 44,503,169 | \$29,729,080 | \$28,021,942 | \$57,751,022 |
| Contingency | 0 | 0 | 61,342,273 | 32,739,416 | 30,748,207 | 28,989,742 | \$59,737,949 |
| Debt Service | <u>145,829,165</u> | <u>238,114,849</u> | <u>90,669,044</u> | <u>90,669,044</u> | <u>\$73,605,958</u> | <u>\$76,122,936</u> | <u>\$149,728,894</u> |
| Total Expenditures By Category | \$1,161,071,430 | \$1,143,488,807 | \$1,115,699,287 | \$1,322,257,170 | 592,483,678 | 626,737,850 | 1,219,221,528 |
| Ending Fund Balance | <u>210,475,456</u> | <u>137,747,678</u> | <u>50,192,300</u> | <u>51,348,292</u> | 0 | \$129,327,757 | \$129,327,757 |
| TOTAL | <u>\$1,371,546,886</u> | <u>\$1,281,236,485</u> | <u>\$1,165,891,587</u> | <u>\$1,373,605,462</u> | <u>592,483,678</u> | <u>756,065,607</u> | <u>1,348,549,285</u> |

SUMMARY OF CHANGES IN FUND BALANCE BY FISCAL YEAR

| | Biennium 2013-15 <u>Actual</u> | Biennium 2015-17 <u>Actual</u> | Biennium 2017-19 <u>Adopted</u> | Biennium 2017-19 <u>Revised</u> | 1st Year of 2019-21 <u>Adopted</u> | 2nd Year of 2019-21 <u>Adopted</u> | Biennium 2019-21 <u>Adopted</u> |
|------------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|---------------------------------------|--|--|---------------------------------------|
| <u>SUMMARY OF ALL FUNDS</u> | | | | | | | |
| Total Current Operating Resources | <u>\$1,034,123,171</u> | <u>\$1,070,760,865</u> | <u>\$1,025,003,047</u> | <u>\$1,235,857,884</u> | <u>\$516,284,316</u> | <u>\$516,633,781</u> | <u>\$1,032,918,097</u> |
| Total Current Requirements | <u>\$1,161,069,391</u> | <u>\$1,143,488,807</u> | <u>\$1,115,699,287</u> | <u>\$1,322,257,170</u> | <u>\$592,388,928</u> | <u>\$626,832,600</u> | <u>\$1,219,221,528</u> |
| Excess (deficit) Current Resources | | | | | | | |
| Current Requirements | (126,946,220) | (72,727,942) | (90,696,240) | (86,399,286) | (76,104,612) | (110,198,819) | (186,303,431) |
| Beginning Fund Balances | <u>337,421,676</u> | <u>210,475,620</u> | <u>140,888,540</u> | <u>137,747,578</u> | <u>315,631,188</u> | <u>0</u> | <u>315,631,188</u> |
| Ending Fund Balances | <u>\$210,475,456</u> | <u>\$137,747,678</u> | <u>\$50,192,300</u> | <u>\$51,348,292</u> | <u>\$0</u> | <u>\$129,327,757</u> | <u>\$129,327,757</u> |

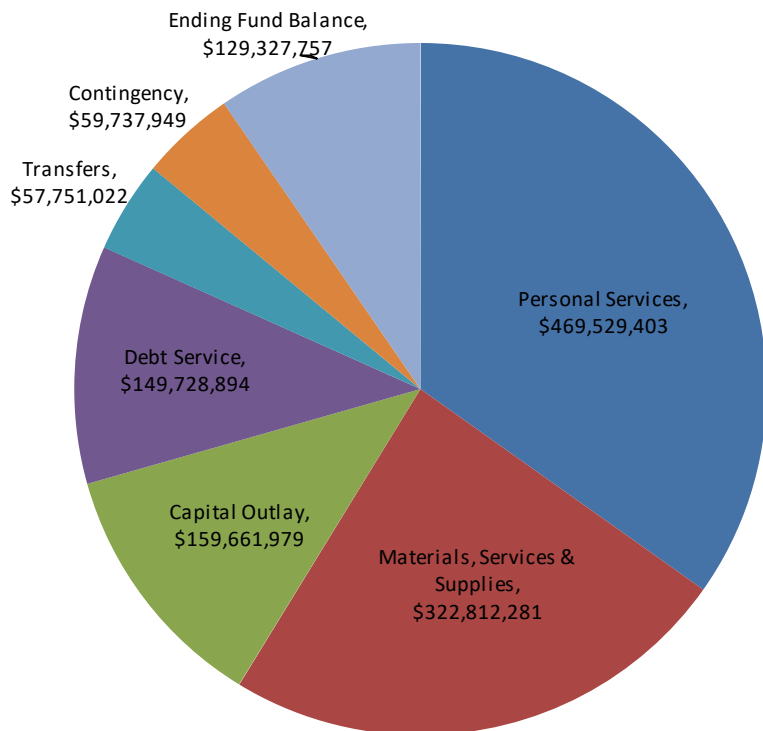
PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Requirement by Expenditure Category — All Funds

| | FTE | 2019-21 ADOPTED Budget | Personal Services | Materials, Services & Supplies | Capital Outlay | Debt Service | Transfers | Contingency | Ending Fund Balance |
|--------------------------------|-----------------|------------------------------|----------------------|--------------------------------------|----------------------|----------------------|---------------------|---------------------|---------------------------|
| General Fund | 2,468.38 | \$508,447,251 | \$393,391,184 | \$53,603,751 | \$1,580,444 | \$0 | \$6,672,905 | \$30,465,646 | \$22,733,321 |
| CEU/CED-1900 Fund | 81.32 | 20,811,060 | 10,980,319 | 6,221,032 | 10,000 | 0 | 223,102 | 3,376,607 | 0 |
| Auxiliary Fund | 6.09 | 3,116,362 | 474,772 | 1,669,684 | 150,000 | 0 | 45,310 | 390,000 | 386,596 |
| Contracts and Grants Fund | 200.30 | 60,060,462 | 37,326,129 | 17,472,938 | 397,064 | 0 | 3,209,371 | 1,654,960 | 0 |
| Student Activities Fund | 36.79 | 5,717,602 | 2,793,639 | 2,736,264 | 0 | 0 | 0 | 187,699 | 0 |
| Student Financial Aid Fund | 4.93 | 217,451,158 | 2,105,506 | 213,799,678 | 0 | 0 | 437,501 | 1,108,473 | 0 |
| Capital Projects Fund | 0.00 | 4,322,674 | 0 | 0 | 2,885,817 | 0 | 0 | 1,000,000 | 436,857 |
| Capital Construction Fund | 22.09 | 247,761,031 | 4,446,662 | 0 | 153,278,338 | 0 | 0 | 15,500,000 | 74,536,031 |
| College Bookstore Fund | 40.68 | 21,034,091 | 4,811,714 | 12,322,200 | 0 | 0 | 1,970,108 | 1,930,069 | 0 |
| Food Services Fund | 50.53 | 10,047,110 | 5,608,236 | 3,558,470 | 0 | 0 | 80,404 | 800,000 | 0 |
| Parking Operations Fund | 31.25 | 12,085,596 | 4,280,729 | 4,917,460 | 1,360,318 | 0 | 553,382 | 973,707 | 0 |
| Internal Service-PERS/Reserve | 0.00 | 63,235,263 | 0 | 0 | 0 | 0 | 44,440,268 | 200,000 | 18,594,995 |
| Risk Management Fund | 4.59 | 16,496,503 | 711,170 | 5,137,702 | 0 | 0 | 0 | 1,912,248 | 8,735,383 |
| Print Center Fund | 8.16 | 2,966,793 | 1,110,992 | 1,373,102 | 0 | 0 | 118,671 | 238,540 | 125,488 |
| Early Retirement Fund | 0.00 | 1,488,349 | 1,488,349 | 0 | 0 | 0 | 0 | 0 | 0 |
| Debt Service Fund (G.O. Bonds) | 0.00 | 111,567,712 | 0 | 0 | 0 | 107,788,626 | 0 | 0 | 3,779,086 |
| Capital Lease/Purchase Fund | 0.00 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| P.E.R.S. Debt Service Fund | 0.00 | 41,940,268 | 0 | 0 | 0 | 41,940,268 | 0 | 0 | 0 |
| Total | 2,955.11 | \$1,348,549,285 | \$469,529,401 | \$322,812,281 | \$159,661,981 | \$149,728,894 | \$57,751,022 | \$59,737,949 | \$129,327,757 |

FY 2019-21 College-wide Requirements by Category



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Summary By Program — All Funds

| FY 2019-21 Adopted | | | | | | | | | | | Unappropriated Ending Fund Balance (see Note) | |
|---|-----------------------------------|---|---|---|---------------------------|--|--|---------------------|----------------------|---------------------|--|------------------------|
| <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>TOTAL</u> |
| General Fund | \$210,891,257 | \$48,715,742 | \$54,771,748 | \$78,829,668 | \$55,366,964 | | | \$6,672,905 | | \$30,465,646 | \$22,733,321 | \$508,447,251 |
| <u>Special Revenue Funds:</u> | | | | | | | | | | | | |
| Continuing & Community Education Fund | 17,211,351 | | | | | | | 223,102 | | 3,376,607 | 0 | 20,811,060 |
| Auxiliary Fund | | | | 2,294,456 | | | | 45,310 | | 390,000 | 386,596 | 3,116,362 |
| Student Activities Fund | | | 5,529,903 | | | | | | | 187,699 | 0 | 5,717,602 |
| Contracts and Grants Fund | 55,196,131 | | | | | | | 3,209,371 | | 1,654,960 | 0 | 60,060,462 |
| Student Financial Aid Fund | | | 215,905,184 | | | | | 437,501 | | 1,108,473 | 0 | 217,451,158 |
| <u>Capital Projects Funds:</u> | | | | | | | | | | | | |
| Capital Projects Fund | | | | 2,885,817 | | | | 0 | | 1,000,000 | 436,857 | 4,322,674 |
| Capital Construction Fund | | | | | | 157,725,000 | | | | 15,500,000 | 74,536,031 | 247,761,031 |
| <u>Enterprise Funds:</u> | | | | | | | | | | | | |
| Food Services Fund | | | | | | | 9,166,706 | 80,404 | | 800,000 | 0 | 10,047,110 |
| College Bookstore Fund | | | | | | | 17,133,914 | 1,970,108 | | 1,930,069 | 0 | 21,034,091 |
| Parking Operations Fund | | | | | | | 10,558,507 | 553,382 | | 973,707 | 0 | 12,085,596 |
| <u>Internal Service Funds:</u> | | | | | | | | | | | | |
| Print Center Fund | | | | | | | 2,484,094 | 118,671 | | 238,540 | 125,488 | 2,966,793 |
| Risk Management Fund | | | | | | | 5,848,872 | 0 | | 1,912,248 | 8,735,383 | 16,496,503 |
| P.E.R.S. Internal Service Fund | | | | | | | | 44,440,268 | | 200,000 | 18,594,995 | 63,235,263 |
| <u>Fiduciary Funds:</u> | | | | | | | | | | | | |
| Early Retirement Fund | | | | 1,488,349 | | | | | | 0 | 0 | 1,488,349 |
| <u>Debt Service Funds:</u> | | | | | | | | | | | | |
| G..O. Debt Service Fund | | | | | | | | | 107,788,626 | | 3,779,086 | 111,567,712 |
| Capital Lease/Purchase Fund | | | | | | | | | | | 0 | 0 |
| P.E.R.S. Debt Service Fund | | | | | | | | | 41,940,268 | | 0 | 41,940,268 |
| TOTAL - COLLEGE | <u>\$283,298,739</u> | <u>\$48,715,742</u> | <u>\$276,206,835</u> | <u>\$85,498,290</u> | <u>\$55,366,964</u> | <u>\$157,725,000</u> | <u>\$45,192,093</u> | <u>\$57,751,022</u> | <u>\$149,728,894</u> | <u>\$59,737,949</u> | <u>\$129,327,757</u> | <u>\$1,348,549,285</u> |
| Note: Unappropriated Ending Fund Balance is not an appropriation. | | | | | | | | | | | | |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Schedule of Appropriations — All Funds

GENERAL FUND

Programs areas:

| | |
|---|----------------------|
| Sylvania Campus | \$94,699,314 |
| Rock Creek Campus | 72,193,296 |
| Cascade Campus | 54,560,496 |
| Southeast Campus (formerly Ext Learning) | 29,988,922 |
| Office of the President | 4,264,114 |
| Office of the Exec Vice President | 22,544,733 |
| Administrative Services | 116,835,941 |
| Academic Affairs | 24,581,559 |
| Student Affairs | 28,907,004 |
| Transfers | 6,672,905 |
| Contingency | 30,465,646 |
| TOTAL APPROPRIATIONS | \$485,713,930 |
| Unappropriated Ending Fund Balance (see note) | 22,733,321 |
| TOTAL GENERAL FUND | \$508,447,251 |

CONTRACTS AND GRANTS FUND

| | |
|---|---------------------|
| State Grants | \$14,105,292 |
| Federal Grants | 26,666,183 |
| Local Contracts | 14,424,656 |
| Transfers | 3,209,371 |
| Contingency | 1,654,960 |
| TOTAL APPROPRIATIONS | \$60,060,462 |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL CONTRACTS AND GRANTS FUND | \$60,060,462 |

STUDENT FINANCIAL AID FUND

| | |
|---|----------------------|
| College Funded Programs | \$146,000 |
| Federal Programs | 215,511,184 |
| Short Term Student Loan Program | 248,000 |
| Transfer | 437,501 |
| Contingency | 1,108,473 |
| TOTAL STUDENT FINANCIAL AID FUND | \$217,451,158 |

COLLEGE BOOKSTORE FUND

| | |
|---|---------------------|
| Bookstore Operations | \$17,133,914 |
| Transfers | 1,970,108 |
| Contingency | 1,930,069 |
| TOTAL APPROPRIATIONS | \$21,034,091 |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL COLLEGE BOOKSTORE FUND | \$21,034,091 |

FOOD SERVICES FUND

| | |
|---------------------------------|---------------------|
| Food Services Operations | \$9,166,706 |
| Transfers | 80,404 |
| Contingency | 800,000 |
| TOTAL FOOD SERVICES FUND | \$10,047,110 |

CEU/CED (1900) FUND

| | |
|--|-------------------|
| Sylvania Campus | \$0 |
| Cascade Campus | 92,666 |
| Workforce & Cmmtty Dev (formerly Ext Learning) | 17,118,685 |
| Transfers | 223,102 |
| Contingency | 3,376,607 |
| TOTAL APPROPRIATIONS | 20,811,060 |
| TOTAL CEU/CED (1900) Fund | 20,811,060 |

AUXILIARY FUND

| | |
|---|--------------------|
| Facilities Usage | \$1,441,266 |
| Campus Activities | 413,190 |
| Sustainability Projects | 440,000 |
| Transfers | 45,310 |
| Contingency | 390,000 |
| TOTAL APPROPRIATIONS | \$2,729,766 |
| Unappropriated Ending Fund Balance (see note) | 386,596 |
| TOTAL AUXILIARY FUND | \$3,116,362 |

STUDENT ACTIVITIES FUND

| | |
|--|--------------------|
| Sylvania Campus Programs | \$1,150,734 |
| Rock Creek Campus Programs | 1,017,434 |
| Cascade Campus Programs | 801,914 |
| Southeast Campus (formerly Ext Learning) | 587,779 |
| District-wide Programs | 1,972,042 |
| Contingency | 187,699 |
| TOTAL STUDENT ACTIVITIES FUND | \$5,717,602 |

CAPITAL PROJECTS FUND

| | |
|---|--------------------|
| Capital Outlay | \$2,885,817 |
| Contingency | 1,000,000 |
| TOTAL APPROPRIATIONS | \$3,885,817 |
| Unappropriated Ending Fund Balance (see note) | 436,857 |
| TOTAL CAPITAL PROJECTS FUND | \$4,322,674 |

CAPITAL CONSTRUCTION FUND

| | |
|---|----------------------|
| Sylvania Campus | \$73,800,000 |
| Cascade Campus | 3,460,000 |
| Rock Creek Campus | 9,225,000 |
| Southeast Campus (formerly Ext Learning) | 240,000 |
| District-wide Projects | 71,000,000 |
| Contingency | 15,500,000 |
| TOTAL APPROPRIATIONS | \$173,225,000 |
| Unappropriated Ending Fund Balance (see note) | 74,536,031 |
| TOTAL CAPITAL CONSTRUCTION FUND | \$247,761,031 |

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

| | |
|---|---------------------|
| Transfers | \$44,440,268 |
| Contingency | 200,000 |
| Unappropriated Ending Fund Balance (see note) | 18,594,995 |
| TOTAL INTERNAL SERVICE-P.E.R.S/RESERVE | \$63,235,263 |

Note: Unappropriated Ending Fund Balance is not an appropriation.

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Schedule of Appropriations — All Funds

TRANSPORTATION & PARKING SERVICES FUND

| | |
|---|---------------------|
| Parking Operations | \$10,558,507 |
| Transfers | 553,382 |
| Contingency | 973,707 |
| TOTAL APPROPRIATIONS | <u>\$12,085,596</u> |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL TRANSPRT & PARKING SERVICES FUND | <u>\$12,085,596</u> |

PRINT CENTER FUND

| | |
|---|--------------------|
| Print Center Operations | \$2,484,094 |
| Transfers | 118,671 |
| Contingency | 238,540 |
| TOTAL APPROPRIATIONS | <u>\$2,841,305</u> |
| Unappropriated Ending Fund Balance (see note) | 125,488 |
| TOTAL PRINT CENTER FUND | <u>\$2,966,793</u> |

RISK MANAGEMENT FUND

| | |
|---|---------------------|
| Self Insurance & Risk Administration | \$5,848,872 |
| Contingency | 1,912,248 |
| TOTAL APPROPRIATIONS | <u>\$7,761,120</u> |
| Unappropriated Ending Fund Balance (see note) | 8,735,383 |
| TOTAL RISK MANAGEMENT FUND | <u>\$16,496,503</u> |

Note: Unappropriated Ending Fund Balance is not an appropriation.

EARLY RETIREMENT FUND

| | |
|---|--------------------|
| Personal Services | \$1,488,349 |
| Contingency | 0 |
| TOTAL APPROPRIATIONS | <u>\$1,488,349</u> |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL EARLY RETIREMENT FUND | <u>\$1,488,349</u> |

DEBT SERVICE (G.O. Bonds) FUND

| | |
|---|----------------------|
| Debt Service | \$107,788,626 |
| Unappropriated Ending Fund Balance (see note) | 3,779,086 |
| TOTAL DEBT SERVICE (G.O. Bonds) FUND | <u>\$111,567,712</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 | \$41,940,268 |
| TOTAL DEBT SERVICE (G.O. Bonds) FUND | <u>\$41,940,268</u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 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 | | 388,400 | Grant matching funds |
| Transfer to Student Financial Aid Fund | | 200,617 | Grant matching funds |
| Transfer to Retirement Fund | | 800,000 | Annual Contribution to retirement fund |
| Transfer to Parking Fund | | 123,943 | General Fund Share of Columbia Rider Shuttle costs |
| Transfer to Risk Mgmt Fund | | 2,081,170 | To fund Insurance costs paid from Risk Mgmt Fund |
| Transfer to CEU/CED | | 1,078,775 | To fund position transfers and program costs |
| Transfer from Financial Aid | \$437,501 | | General Fund Overhead Reimbursement |
| Transfer from Auxiliary Fund | 45,310 | | General Fund Overhead Reimbursement |
| Transfer from Contracts and Grants Fund | 3,209,371 | | General Fund Overhead Reimbursement |
| Transfer from CEU/CED Fund | 223,102 | | Profit sharing transfer to General Fund |
| Transfer from Print Center Fund | 118,671 | | General Fund Overhead Reimbursement |
| Transfer from Bookstore Fund | 1,470,108 | | General Fund Overhead Reimbursement |
| Transfer from Food Services Fund | 80,404 | | General Fund Overhead Reimbursement |
| Transfer from Internal PERS/Reserve | 2,500,000 | | Placeholder from Reserve to pay increased PERS costs |
| Transfer from Transportation & Parking Fund | 553,382 | | General Fund Overhead Reimbursement |
| TOTAL | \$8,637,849 | \$6,672,905 | |
| AUXILIARY FUND | | | |
| Transfer to General Fund-Direct Cost Reimbursement | | \$45,310 | General Fund Overhead Reimbursement |
| CEU/CED | | | |
| Transfer from General Fund | \$1,078,775 | | To fund position transfers and program costs |
| Transfer to General Fund | | \$223,102 | Profit sharing transfer to General Fund |
| STUDENT FINANCIAL AID FUND | | | |
| Transfer from General Fund | \$200,617 | | Grant matching funds |
| Transfer to General Fund | | \$437,501 | General Fund Overhead Reimbursement |
| CAPITAL CONSTRUCTION | | | |
| CAPITAL PROJECTS FUND | | | |
| Transfer from General Fund | \$2,000,000 | | Annual transfer of maintenance expenditures |
| CONTRACTS & GRANTS | | | |
| Transfer from General Fund | \$388,400 | | Grant matching funds |
| Transfer to General Fund | | \$3,209,371 | General Fund Overhead Reimbursement |
| FOOD SERVICES FUND | | | |
| Transfer to General Fund | | \$80,404 | General Fund overhead reimbursement |
| Transfer from Bookstore Fund | \$500,000 | | Food Services facility remodel |
| COLLEGE BOOKSTORE FUND | | | |
| Transfer to General Fund | | \$1,470,108 | General Fund overhead reimbursement |
| Transfer to Food Services Fund | | \$500,000 | Food Services facility remodel |
| TOTAL | | \$1,970,108 | |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Schedule of Transfers

| | <u>Revenue</u> | <u>Expenditures</u> | <u>Remarks</u> |
|--|---------------------|---------------------|---|
| TRANSPORTATION & PARKING FUND | | | |
| Transfer from General Fund | <u>\$123,943</u> | | General Fund Share of Columbia Rider Shuttle costs |
| Transfer to General Fund | | <u>\$553,382</u> | General Fund overhead reimbursement |
| PRINT CENTER FUND | | | |
| Transfer to General Fund | | <u>\$118,671</u> | General Fund overhead reimbursement |
| RISK MANAGEMENT FUND | | | |
| Transfer from General Fund | <u>\$2,081,170</u> | | To fund Insurance costs paid from Risk Mgmt Fund |
| INTERNAL SERVICE-PERS/Reserve Fund | | | |
| Transfer To General Fund | | 2,500,000 | Placeholder from Reserve to pay increased PERS costs |
| Transfer to PERS Debt Service | | <u>41,940,268</u> | For payment of principal & interest of PERS Taxable Bonds |
| TOTAL | | <u>\$44,440,268</u> | |
| EARLY RETIREMENT FUND | | | |
| Transfer from General Fund | <u>\$800,000</u> | | Annual contribution to the retirement fund |
| PERS Debt Service Fund | | | |
| Transfer from Internal Svc-PERS/Reserve Fund | <u>\$41,940,268</u> | | For payment of principal & interest of debt service |
| TOTAL- ALL FUNDS | <u>\$57,751,022</u> | <u>\$57,751,022</u> | |



DEBT SUMMARY



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 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 in 2003, and again in 2018.

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 FY 2013-14.

On December 15, 2016, the College refunded the Series 2009 General Obligation bonds, receiving a bond premium and a lower and better interest rate. On April 4, 2018 the College issued Series 2018 General Obligation Bonds for \$185 million.

As of July 1, 2019, the College's long-term indebtedness is projected to consist of the following:

| | Date of Issue | Payment Dates | Date of Maturity | Principal at 03/25/2019 | Projected Outstanding |
|---|---------------|---------------|------------------|-------------------------|-----------------------|
| UNLIMITED TAX GENERAL OBLIGATION BONDS | | | | | |
| Series 2009 General Obligation Bonds (unrefunded) | 4/1/2009 | Dec / June 15 | 6/15/2019 | \$ | 9,455,000 |
| Series 2013 General Obligation Bonds | 3/28/2013 | Dec / June 15 | 6/15/2033 | \$ | 145,835,000 |
| Series 2016 Refunding | 12/15/2016 | Dec / June 15 | 6/15/2029 | \$ | 118,445,000 |
| Series 2018 General Obligation Bonds | 4/4/2018 | Dec / June 15 | 6/15/2033 | \$ | 185,000,000 |
| | | | | \$ | 458,735,000 |
| DEBT PAID SECURED BY THE GENERAL FUND | | | | | |
| Series 2003 Limited Tax Pension Bonds | 6/30/2003 | Dec/Jun 01 | 6/30/2027 | \$ | 82,005,000 |
| Series 2018 Full Faith & Credit Pension Bonds | 11/27/2018 | Dec/Jun 01 | 6/1/2038 | \$ | 171,865,000 |
| Grand Total | | | | \$ | 712,605,000 |

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 10 years. Audited FY 2018-19 information is not yet available.

**Legal Debt Margin
By Fiscal Year**

| Fiscal Year ended 30-Jun | Real Market Value | Legal Debt Limitation | General Obligation Indebtedness | Current % Of Debt Limit | Debt Margin Available |
|---|------------------------------|----------------------------------|--|--|--------------------------------------|
| 2018 | 240,182,547 | 3,602,738 | 595,777 | 16.54% | 3,006,961 |
| 2017 | 213,829,495 | 3,207,442 | 421,918 | 13.15% | 2,785,524 |
| 2016 | 186,844,997 | 2,802,675 | 456,432 | 16.29% | 2,346,243 |
| 2015 | 170,320,945 | 2,554,814 | 480,852 | 18.82% | 2,073,962 |
| 2014 | 154,652,630 | 2,319,789 | 515,499 | 22.22% | 1,804,290 |
| 2013 | 147,092,511 | 2,206,388 | 546,611 | 24.80% | 1,659,777 |
| 2012 | 150,172,560 | 2,252,588 | 377,396 | 16.80% | 1,875,192 |
| 2011 | 158,329,495 | 2,374,942 | 397,508 | 16.70% | 1,977,434 |
| 2010 | 165,721,635 | 2,485,825 | 419,476 | 16.90% | 2,066,349 |
| 2009 | 172,500,177 | 2,587,503 | 434,157 | 16.80% | 2,153,346 |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Debt Summary

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

| Principal - FYE June 30 | Tax Pension Series 2003 | G.O. Bond Series 2013 | G.O. Bond 2015 Refunding Refunds 2005 | G.O. Bond Series 2009 Unrefunded | G.O. Bond 2016 Refunding Refunds 2009 | G.O. Bond 2018 | 2018 Pension Bonds | Total Bonds | Grand Total of Principal + Interest |
|----------------------------|----------------------------|--------------------------|---|--|---|--------------------|-----------------------|----------------------|--|
| 2017 | 4,590,000 | 6,235,000 | 11,750,000 | 8,575,000 | 185,000 | | | 31,335,000 | 47,587,786 |
| 2018 | 5,165,000 | 6,545,000 | 12,805,000 | 9,005,000 | | | | 33,520,000 | 51,857,614 |
| 2019 | 5,810,000 | 6,875,000 | - | 9,455,000 | | 11,805,000 | 1,310,000 | 35,255,000 | 66,206,902 |
| 2020 | 6,505,000 | 7,215,000 | - | | 9,430,000 | 16,165,000 | 3,080,000 | 42,395,000 | 73,605,957 |
| 2021 | 7,250,000 | 7,580,000 | - | | 9,885,000 | 18,485,000 | 3,540,000 | 46,740,000 | 76,122,936 |
| 2022 | 8,050,000 | 7,955,000 | - | | 10,380,000 | 20,870,000 | 4,035,000 | 51,290,000 | 78,596,121 |
| 2023 | 8,910,000 | 8,355,000 | - | | 10,900,000 | 4,840,000 | 4,560,000 | 37,565,000 | 62,386,476 |
| 2024 | 9,825,000 | 8,770,000 | - | | 11,445,000 | 6,265,000 | 5,125,000 | 41,430,000 | 64,458,555 |
| 2025 | 10,810,000 | 9,210,000 | - | | 12,020,000 | 7,785,000 | 5,730,000 | 45,555,000 | 66,599,910 |
| 2026 | 11,860,000 | 9,670,000 | - | | 12,615,000 | 9,435,000 | 6,380,000 | 49,960,000 | 68,819,324 |
| 2027 | 12,985,000 | 10,155,000 | - | | 13,250,000 | 11,190,000 | 7,075,000 | 54,655,000 | 71,109,676 |
| 2028 | - | 10,660,000 | - | | 13,910,000 | 13,085,000 | 7,815,000 | 45,470,000 | 59,289,470 |
| 2029 | - | 10,980,000 | - | | 14,610,000 | 15,100,000 | 8,610,000 | 49,300,000 | 61,135,757 |
| 2030 | - | 11,420,000 | - | | | 10,790,000 | 9,465,000 | 31,675,000 | 41,227,881 |
| 2031 | - | 11,880,000 | - | | | 11,880,000 | 10,380,000 | 34,140,000 | 42,293,372 |
| 2032 | - | 12,355,000 | - | | | 13,035,000 | 11,365,000 | 36,755,000 | 43,386,604 |
| 2033 | - | 12,755,000 | - | | | 14,270,000 | 12,420,000 | 39,445,000 | 44,518,711 |
| 2034 | - | - | - | | | | 13,550,000 | 13,550,000 | 16,841,111 |
| 2035 | - | - | - | | | | 14,770,000 | 14,770,000 | 17,432,797 |
| 2036 | | | | | | | 16,060,000 | 16,060,000 | 18,037,912 |
| 2037 | | | | | | | 17,440,000 | 17,440,000 | 18,673,210 |
| 2038 | | | | | | | 9,155,000 | 9,155,000 | 9,579,517 |
| Total Principal | 91,760,000 | 158,615,000 | 24,555,000 | 27,035,000 | 118,630,000 | 185,000,000 | 171,865,000 | 777,460,000 | 1,099,767,601 |
| Interest - FYE June 30 | Tax Pension Series 2003 | G.O. Bond Series 2013 | G.O. Bond 2015 Refunding Refunds 2005 | G.O. Bond Series 2009 Unrefunded | G.O. Bond 2016 Refunding Refunds 2009 | G.O. Bond 2018 | 2018 Pension Bonds | Total Bonds | |
| 2017 | 4,385,198 | 7,030,988 | 1,227,750 | 675,875 | 2,932,975 | | | 16,252,786 | |
| 2018 | 4,192,877 | 6,719,238 | 640,250 | 923,000 | 5,862,250 | | | 18,337,614 | |
| 2019 | 3,944,441 | 6,391,988 | - | 472,750 | 5,862,250 | 10,518,136 | 3,762,337 | 30,951,902 | |
| 2020 | 3,664,980 | 6,048,238 | - | | 5,862,250 | 8,313,250 | 7,322,240 | 31,210,957 | |
| 2021 | 3,352,089 | 5,687,488 | - | | 5,450,750 | 7,666,650 | 7,225,959 | 29,382,936 | |
| 2022 | 3,003,364 | 5,308,488 | - | | 4,956,500 | 6,927,250 | 7,110,520 | 27,306,121 | |
| 2023 | 2,616,159 | 4,910,738 | - | | 4,437,500 | 5,883,750 | 6,973,330 | 24,821,476 | |
| 2024 | 2,187,588 | 4,492,988 | - | | 3,892,500 | 5,641,750 | 6,813,730 | 23,028,555 | |
| 2025 | 1,715,006 | 4,054,488 | - | | 3,320,250 | 5,328,500 | 6,626,667 | 21,044,910 | |
| 2026 | 1,195,045 | 3,593,988 | - | | 2,719,250 | 4,939,250 | 6,411,792 | 18,859,324 | |
| 2027 | 624,579 | 3,110,488 | - | | 2,088,500 | 4,467,500 | 6,163,610 | 16,454,676 | |
| 2028 | - | 2,602,738 | - | | 1,426,000 | 3,908,000 | 5,882,733 | 13,819,470 | |
| 2029 | - | 2,282,938 | - | | 730,500 | 3,253,750 | 5,568,570 | 11,835,757 | |
| 2030 | - | 1,843,738 | - | | | 2,498,750 | 5,210,394 | 9,552,881 | |
| 2031 | - | 1,386,938 | - | | | 1,959,250 | 4,807,185 | 8,153,372 | |
| 2032 | - | 911,738 | - | | | 1,365,250 | 4,354,617 | 6,631,604 | |
| 2033 | - | 510,200 | - | | | 713,500 | 3,850,011 | 5,073,711 | |
| 2034 | - | - | - | | | | 3,291,111 | 3,291,111 | |
| 2035 | - | - | - | | | | 2,662,797 | 2,662,797 | |
| 2036 | | | | | | | 1,977,912 | 1,977,912 | |
| 2037 | | | | | | | 1,233,210 | 1,233,210 | |
| 2038 | | | | | | | 424,517 | 424,517 | |
| Total Interest | 30,881,324 | 66,887,400 | 1,868,000 | 2,071,625 | 49,541,475 | 73,384,536 | 97,673,242 | 322,307,601 | |
| Total Debt | 122,641,324 | 225,502,400 | 26,423,000 | 29,106,625 | 168,171,475 | 258,384,536 | 269,538,242 | 1,099,767,601 | |



CAPITAL IMPROVEMENTS SUMMARY



The College recently developed a Facilities Plan, which is a comprehensive assessment of all the College's built assets. From this, Planning and Capital Construction derives its capital project program, including the projects noted in the Bond Program Update below

BOND PROGRAM UPDATE

The College has been busy implementing the Bond Program since the citizens of the District approved a \$185 million bond measure in November 2017. When completed in 2022, this program is slated to provide, in summary, the following for the College:

- Renovate and modernize Sylvania Campus' aging Health Technology Building;
- Replace the two existing buildings at the Portland Metropolitan Workforce Training Center, with one building providing better services for the community, and saving the College money in deferred maintenance;
- Build the new Oregon Manufacturing Innovation Center (OMIC). This facility will pair advanced manufacturing research and trades-based training in order to meet the critical demand for skilled workers. Based in Scappoose, the 31,000 square-foot building is planned to be open Fall 2020. In the meantime, a temporary OMIC site has been developed at Scappoose High School in order to begin offering classes to students;
- Renovate the existing Public Safety Building at Cascade Campus;
- Renovate and update existing College facilities needing heating, ventilation, plumbing, and lighting;
- Make health, life safety, and accessibility upgrades including fire alarms, security systems, and electrical wiring;
- Expand students' childcare facilities; including a new center at Rock Creek Campus;
- Continue technology upgrades throughout the College;
- Improve sustainability in current and future facilities to prepare students for the competitive workforce of the future across the District

BOND PROGRAM UPDATE AS OF JUNE 30, 2019:

Portland Community College has completed the majority of the work funded by the 2008 voter-approved bond measure. The original 2008 bond was for \$374 million and grew to \$454 million due to State allocations from the department of Community Colleges Workforce Development for three projects, interest earnings, bond premiums, Energy Trust of Oregon incentives, sale of the Capital Center, and State and Federal stimulus allocations.

These Bond funds allowed PCC to make major improvements throughout the College:

Southeast Campus went from a center to a fully comprehensive campus with the construction of two new buildings, as well as extensive renovations at Administration Hall, Southeast Annex, and Mt. Tabor Hall. A new childcare facility was also added.

Cascade Campus was transformed by the construction of two new buildings – an academic building and the Student Union – as well as a major remodel and addition to the Library, extensive renovations to other buildings, two new plazas, and the College's first underground parking structure. A new childcare center was also built and is located in Cascade Hall.

Rock Creek Campus was given an addition and renovation to Building 5, which now serves as the hub and main entry for the campus. Other work included an addition to Building 7, extensive upgrades to several other buildings, the installation of a large solar array, and improvements to the College's working farm.

Sylvania Campus completed substantial renovations or upgrades for most of the buildings on campus. Overall, about 170,000 square feet of classroom, laboratory, and office space was renovated. The largest project was the modernization of nearly 75 percent of the College Center.

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Capital Improvements Summary

The move and renovation of the campus's Child Development Center will be complete and ready for students, Fall 2019.

The ring road that circles the campus was completed to enhance accessibility.

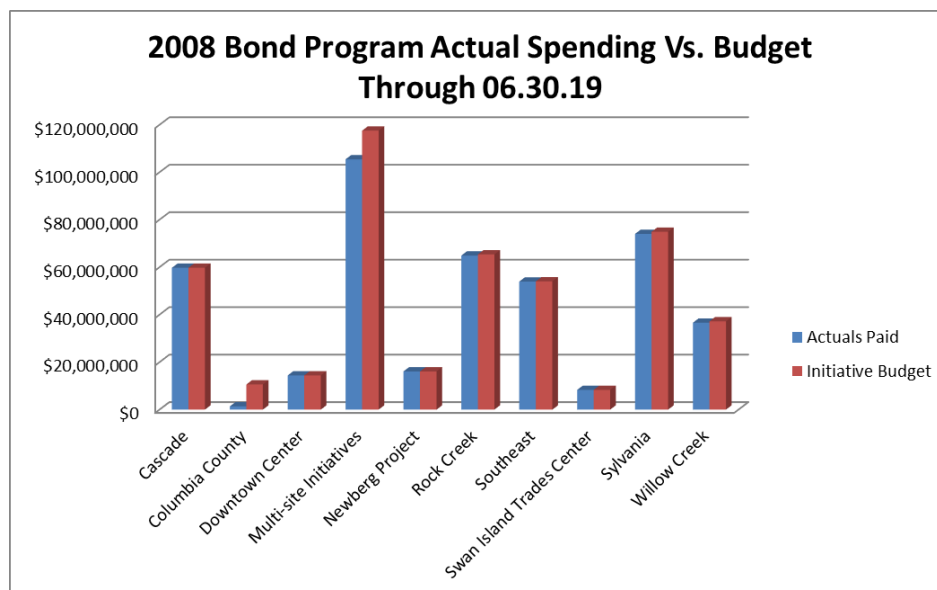
The College also invested bond funds at several of its centers, including a new path-to-net-zero building in Newberg, and a new facility in Swan Island. Staff also continues to work with jurisdictional partners Metro, TriMet and City of Portland on the planning for the Southwest Corridor Transportation Plan, Powell-Division Transportation Plan, and the City of Portland Comprehensive Plan.

Following is a Financial Update as of June 30, 2019, as well as a representation of campus spending versus budget:

Table 1. **2008 Bond Program** Financial Update (as of 06/30/19)

| Campus/Initiative | Initiative Budget | Actuals Paid | % Spent of Initiative |
|---------------------------|-------------------|----------------|-----------------------|
| Cascade | 59,766,205 | 59,766,205 | 100.0% |
| Columbia County | 10,603,704 | 1,388,799 | 13.1% |
| Rock Creek | 65,390,290 | 64,909,840 | 99.3% |
| Southeast | 54,049,449 | 53,952,171 | 99.8% |
| Sylvania | 74,921,561 | 74,032,710 | 98.8% |
| Downtown Center | 14,416,785 | 14,416,785 | 100.0% |
| Newberg Project | 16,086,624 | 16,086,624 | 100.0% |
| Swan Island Trades Center | 8,306,371 | 8,306,371 | 100.0% |
| Willow Creek | 37,200,000 | 36,603,510 | 98.4% |
| Multi-site Initiatives | 117,541,679 | 105,446,102 | 89.7% |
| Total | \$ 458,282,666 | \$ 434,909,117 | 94.9% |

Table 2. **2008 Bond Program** Campus Spending



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Capital Improvements Summary

Portland Community College

2008 Bond Programs Summary

As of: 6/30/2019

| 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 | FY 16 Revenue/Expenditures | FY 17 Revenue/Expenditures | FY 18 Revenue/Expenditures | FY 19 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 | 1,400,000 | - | - | - | - | - | 16,990,835 | | |
| Investment earnings (estimated) | 7,500,000 | - | 1,035,944 | 1,832,774 | 1,330,399 | 708,889 | 472,986 | 689,988 | 529,420 | 350,413 | 322,262 | 527,411 | 395,832 | - | 8,196,318 | | |
| State Pool (estimated) | 750,000 | - | (16,836) | 189,348 | 117,343 | 112,408 | 132,911 | 74,519 | 105,994 | 122,939 | 232,836 | 235,535 | 233,044 | - | 1,540,040 | | |
| Gain/Loss - Investment | - | - | - | 71,810 | 130,139 | - | - | - | - | - | - | - | - | - | 201,949 | | |
| Other sources (estimated) | 3,778,394 | - | - | 3,738,394 | - | - | - | 40,506 | 308,535 | - | - | - | - | - | 4,087,436 | | |
| 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 | 2,373,246 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | | |
| ETO Rebates & BETC Sale | 1,271,000 | - | - | 61,471 | 221,387 | 233,081 | 12,400 | 565,081 | 329,157 | 239,179 | 9,713 | 2,656,047 | 3,356 | - | 4,330,871 | | |
| Non Bond Funding | 2,582,366 | - | 11,320 | - | 26 | 477 | 63 | 957,000 | - | 2,531,040 | 367,370 | - | - | - | 3,867,296 | | |
| Total Revenues | 461,039,645 | - | 214,343,570 | 12,914,631 | 2,919,294 | 1,304,855 | 198,568,587 | 9,927,094 | 2,673,106 | 3,243,571 | 932,181 | 3,418,992 | 632,232 | - | 450,878,113 | | |
| Expenditures: | | | | | | | | | | | | | | | | | |
| College wide | S60300 | 81,537,254 | 1,277,381 | 3,991,826 | 14,124,900 | 3,177,951 | 4,105,368 | 9,476,673 | 3,390,458 | 3,169,942 | 3,676,851 | 4,727,342 | 3,661,125 | 15,783,720 | 159,846 | 70,723,385 | 10,813,869 86.74% |
| Sylvania | S60310 | 75,114,498 | - | 44,825 | 545,938 | 3,616,843 | 4,267,045 | 11,214,619 | 15,654,086 | 7,803,280 | 9,145,624 | 7,527,432 | 5,066,563 | 9,339,394 | 519,088 | 74,744,735 | 369,764 99.51% |
| Newberg/Sherwood | S60381 | 16,086,624 | - | 13,183 | 3,981,088 | 6,039,642 | 2,170,579 | 103,011 | 19,796 | 634,567 | 2,936,625 | 102,043 | 23,997 | 62,093 | - | 16,086,624 | - 100.00% |
| Rock Creek | S60320 | 65,390,289 | - | 3,169 | 486,865 | 531,350 | 1,740,758 | 8,516,544 | 11,790,845 | 12,230,585 | 21,424,667 | 6,026,043 | 1,756,821 | 402,192 | 55,292 | 64,965,133 | 425,156 99.35% |
| Cascade | S60330 | 59,766,205 | - | 6,167 | 153,562 | 1,016,376 | 1,438,993 | 14,300,638 | 24,390,974 | 7,195,155 | 9,566,344 | 1,510,319 | 67,815 | 119,861 | - | 59,766,205 | 0 100.00% |
| Southeast | S60340 | 54,049,449 | - | - | 274,820 | 1,090,918 | 2,473,341 | 18,798,647 | 24,549,630 | 3,619,771 | 1,959,586 | 965,314 | 85,012 | 135,133 | - | 53,952,171 | 97,277 99.82% |
| Willow Creek | S60355 | 37,200,000 | 668,274 | 21,540,557 | 12,923,398 | 120,950 | 25,681 | 397,291 | 17,866 | 5,332 | 29,571 | 42,845 | 732,428 | 99,316 | 6,230 | 36,609,739 | 590,261 98.41% |
| Downtown Center (Willamette Building) | S60356 | 14,416,785 | - | 7,001,900 | 6,950,422 | 124,563 | 6,462 | - | - | - | - | - | 332,564 | 874 | - | 14,416,785 | 0 100.00% |
| Swan Island | S60357 | 8,306,371 | - | - | 3,121,309 | 18,142 | 91,638 | 235,387 | 4,563,569 | 213,286 | 43,603 | 16,612 | 2,825 | - | - | 8,306,371 | (0) 100.00% |
| Columbia County | S60382 | 11,603,704 | - | - | - | 31,564 | 49,458 | 59,569 | 5,722 | 79,304 | 24,838 | 11,728 | 334,243 | 792,373 | 9,973 | 1,398,773 | 10,204,931 12.05% |
| Technology Upgrade | S60384 | 25,154,101 | - | 324,842 | 282,992 | 2,582,901 | 1,393,125 | 4,862,157 | 3,277,154 | 3,897,819 | 3,807,201 | 3,429,421 | 1,074,107 | 132,440 | 73,728 | 25,137,886 | 16,215 99.94% |
| State Stimulus Lottery Funded | S60391 | 5,222,534 | - | 386,322 | 1,285,879 | 948,720 | 631,201 | 1,741,906 | 46,761 | 145,823 | 225 | 1,975 | 1,800 | - | 15,573 | 5,206,186 | 16,349 99.69% |
| State Stimulus X-G Funded | S60392 | 4,627,794 | - | 389,468 | 2,856,405 | 1,374,355 | 826 | 6,739 | - | - | - | - | - | - | - | 4,627,793 | 2 100.00% |
| Contingency | S60300 | - | - | - | - | - | - | - | - | - | - | - | - | - | - | - | N/A |
| Total Expenditures | 458,475,608 | 1,945,656 | 33,702,260 | 46,987,578 | 20,674,275 | 18,394,477 | 69,713,179 | 87,706,861 | 38,994,863 | 52,615,135 | 24,361,074 | 13,139,300 | 26,867,396 | 839,729 | 435,941,784 | 22,533,824 | |
| Available Balance | 2,564,037 | (1,945,656) | 180,641,310 | (34,072,947) | (17,754,982) | (17,089,622) | 128,855,408 | (77,779,767) | (36,321,757) | (49,371,564) | (23,428,893) | (9,720,308) | (26,235,164) | (839,729) | 14,936,329 | | |

PORTLAND COMMUNITY COLLEGE

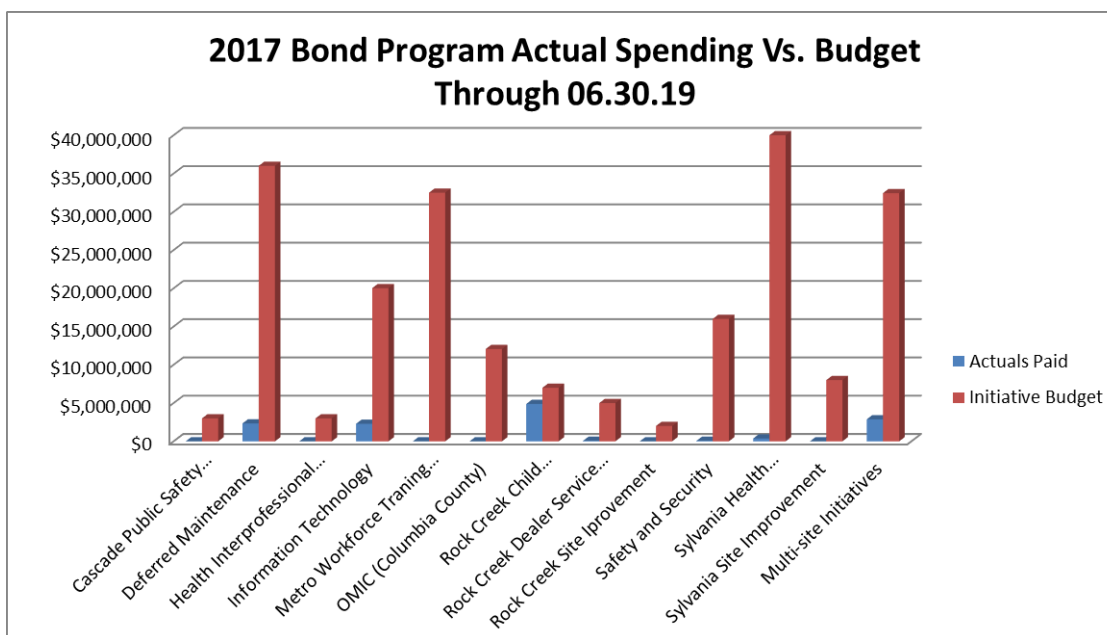
ADOPTED BIENNIUM 2019-2021 BUDGET

Capital Improvements Summary

Table 1. **2017 Bond Program** Financial Update (as of 06/30/19)

| Campus/Initiative | Initiative Budget | Actuals Paid | % Spent of Initiative |
|---|-------------------|---------------|-----------------------|
| Cascade Public Safety Building | 3,000,000 | 0 | 0.0% |
| Deferred Maintenance | 36,000,000 | 2,342,039 | 6.5% |
| Health Interprofessional Training | 3,000,000 | 0 | 0.0% |
| Information Technology | 20,020,000 | 2,289,470 | 11.4% |
| Metro Workforce Training Center | 32,500,000 | 0 | 0.0% |
| OMIC (Columbia County) | 12,060,000 | 0 | 0.0% |
| Rock Creek Child Development Center | 7,000,000 | 4,885,562 | 69.8% |
| Rock Creek Dealer Service Tech Building | 5,000,000 | 71,221 | 1.4% |
| Rock Creek Site Improvement | 2,000,000 | 0 | 0.0% |
| Safety and Security | 16,000,000 | 72,299 | 0.5% |
| Sylvania Health Technology Building | 40,000,000 | 375,872 | 0.9% |
| Sylvania Site Improvement | 8,000,000 | 0 | 0.0% |
| Multi-site Initiatives | 32,440,000 | 2,867,675 | 8.8% |
| Total | \$ 217,020,000 | \$ 12,904,139 | 5.9% |

Table 2. **2017 Bond Program** Campus Spending



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Capital Improvements Summary

Portland Community College

2017 Bond Program Summary

As of: 6/30/2019

| Organization Code | Organization Construction Budget | FY 18 Revenue/ Expenditures | FY 19 Revenue/ Expenditures | Encumbrance | Total Revenue/ Expenditures | Under (Over) Budget | Percentage of Constr. Budget |
|----------------------------------|----------------------------------|-----------------------------|-----------------------------|--------------------|-----------------------------|---------------------|------------------------------|
| Revenues: | | | | | | | |
| Proceeds from G.O. Bond (2017) | 184,244,931 | 184,244,931 | - | - | 184,244,931 | | |
| Bond premium (2017) | 24,763,142 | 24,763,142 | - | - | 24,763,142 | | |
| State support | 13,000,000 | - | - | - | - | | |
| Investment earnings (estimated) | 4,500,000 | 984,709 | 4,829,829 | - | 5,814,538 | | |
| State Pool (estimated) | 925,000 | 104,671 | 160,991 | - | 265,662 | | |
| Other sources (estimated) | 500,000 | - | 7,600 | - | 7,600 | | |
| Total Revenues | 227,933,072 | 210,097,452 | 4,998,420 | - | 215,095,872 | | |
| Expenditures: | | | | | | | |
| Health Professional Climb Center | B1 S60300 | 3,000,000 | - | - | - | 3,000,000 | 0.00% |
| Metro Workforce Training Center | B2 S60300 | 32,500,000 | - | - | - | 32,500,000 | 0.00% |
| Sylvania Health Technology Bldg | B3 S60310 | 40,000,000 | - | 375,872 | - | 375,872 | 0.94% |
| Cascade Public Safety Building | B4 S60330 | 3,000,000 | - | - | - | 3,000,000 | 0.00% |
| Sylvania Site Improvement | B5 S60310 | 8,000,000 | - | - | - | 8,000,000 | 0.00% |
| Rock Creek Site Improvement | B6 S60320 | 2,000,000 | - | - | - | 2,000,000 | 0.00% |
| Rock Creek Childcare | B7 S60320 | 7,000,000 | 132,081 | 4,753,481 | - | 4,885,562 | 69.79% |
| Schedule/Deferred Maintenance | B8 S60300 | 36,000,000 | - | 2,342,039 | - | 2,342,039 | 6.51% |
| Security Upgrades | B9 S60384 | 16,000,000 | - | 72,299 | - | 72,299 | 0.45% |
| Technology Upgrades | B10 S60384 | 20,020,000 | 279,667 | 2,009,803 | - | 2,289,470 | 11.44% |
| Facilities Plan Phase 2 | B11 S60300 | 2,000,000 | - | 600 | - | 600 | 0.03% |
| Capital Equipment - College-wide | B12 S60300 | 2,000,000 | - | - | - | 2,000,000 | 0.00% |
| Owner Program | B13 S60300 | 13,000,000 | 680,356 | 2,186,719 | - | 2,867,075 | 22.05% |
| Escalation, Inflation, FF&E | B14 S60300 | 17,000,000 | - | - | - | 17,000,000 | 0.00% |
| EPG | B16 S60320 | 5,000,000 | - | 71,221 | - | 71,221 | 1.42% |
| OMIC | B17 S60382 | 17,060,000 | - | - | - | 17,060,000 | 0.00% |
| Contingency | B15 S60300 | - | - | - | - | - | N/A |
| Total Expenditures | | 223,580,000 | 1,092,103 | 11,812,035 | - | 12,904,139 | 210,675,861 |
| Available Balance | | 4,353,072 | 209,005,349 | (6,813,615) | - | 202,191,734 | |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Capital Improvements Summary

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 have identified ongoing operational costs considering when new buildings and square footage become operational and has factored those costs into the operating budget for FY 2019-21. For past years, the additional costs have been added to the budget and carried forward as part of the base budget.

In addition to operational costs, support services costs have been included as well. Facilities maintenance costs were estimated at approximately \$4.97/square foot and additional costs for paper supplies and custodial, mail delivery, technical support, and public safety were included. Staff expects these costs to be offset through savings from energy efficiency and income from leased spaces.

Facilities Management 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:

| Facilities Management Plan FY 2019-21 | | | | | | |
|---------------------------------------|---------------------|--|-------------------|-------------|-------------|-------------|
| Campus | Building | Project Description | Category | FY 20 | FY 21 | Total |
| Cascade | Campuswide | Arc Fault Compliance and Repairs | Electrical | \$181,837 | | \$181,837 |
| Cascade | Campus wide | Cascade General Campus new carpet, paint and furniture moves. | Interior Finishes | \$9,000 | | \$9,000 |
| Cascade | Student Union | Replace all-user restroom partition stalls with new full height stainless steel. | Interior Finishes | \$5,800 | | \$5,800 |
| Center | Newberg | Improvements includes fixing air ventilation, control system, bldg. skin, slab temps, air curtain at entry, new dampers. | HVAC | \$282,950 | | \$282,950 |
| Center | Willow Creek | Installation of food cart vendor in the Willow Creek lobby. | Infrastructure | \$5,000 | | \$5,000 |
| Districtwide | Districtwide | Key Control Box Project | Doors | \$60,000 | \$ 65,000 | \$125,000 |
| Districtwide | Districtwide | Sightlines Benchmark | Infrastructure | \$40,000 | \$ 50,000 | \$90,000 |
| Districtwide | Districtwide | District Wide Door Re-Key | Doors | \$50,000 | \$ 50,000 | \$100,000 |
| Districtwide | Districtwide | Asset lifecycle assessment to provide an updated assessment of all PCC building systems and infrastructure needs. | Infrastructure | \$75,550 | | \$75,550 |
| Districtwide | Districtwide | Classroom Modernization at Cascade, Southeast, Rock Creek, Sylvania | Interior Finishes | \$170,000 | \$ 200,000 | \$370,000 |
| Districtwide | Districtwide | Restroom Upgrades (RC, CLIMB, SE Locker rooms) | Interior Finishes | | \$ 560,000 | |
| Districtwide | Districtwide | Office Space Modernization (RC, SE, SY, including painting, flooring) | Interior Finishes | | \$ 215,000 | \$215,000 |
| Districtwide | Districtwide | Miscellaneous Areas Modernization (SY, SE, CA, including painting, flooring) | Interior Finishes | | \$ 215,000 | \$215,000 |
| Districtwide | Districtwide | District Signage | Signage | | \$ 35,000 | \$35,000 |
| Rock Creek | B2 | Replace existing black pipe on bldg. 2 diesel shop dry system with galvanized piping. | Plumbing | \$70,000 | | \$70,000 |
| Rock Creek | Campuswide | RC 3000GC Rock Creek General Campus new carpet, paint and moving of furniture. | Interior Finishes | \$15,680 | | \$15,680 |
| Rock Creek | Building 6 | Replace compressor | HVAC | \$65,000 | | \$65,000 |
| Southeast | Mt. Tabor Hall | Mt. Tabor Hall demolish and install new floor throughout all corridors. This work will happen over five school breaks. | Interior Finishes | \$31,500 | | \$31,500 |
| Southeast | Mt. Tabor Hall | Replace all-user restroom partition stalls with new full height stainless steel. | Interior Finishes | \$10,500 | | \$10,500 |
| Southeast | Administrative Hall | Repair water intrusion of the SE roof corners. | Building Envelope | \$8,000 | | \$8,000 |
| Southeast | Mt. Tabor Hall | Replace MTH Mechanical room, replace heat exchanger plates. | Mechanical | \$18,000 | | \$18,000 |
| Southeast | Mt. Scott Hall | Repair HVAC under-ground leak - heat boiler loop between MTH and MSH. | HVAC | \$75,000 | | \$75,000 |
| Sylvania | CSB | Structural Improvements and Repairs | Structural | \$50,000 | | \$50,000 |
| Sylvania | Heat Plant | HP room 106 furnish and install HVAC cooling system for the custodial office. | HVAC | \$59,400 | | \$59,400 |
| Sylvania | CSB | Miscellaneous furniture moving. | Furniture | \$27,000 | \$ 35,000 | \$62,000 |
| Sylvania | CSB | Relocate an existing possey lift from HP to the lower level of CSB. To include; electrical, concrete, slab and equipment relocation. | Infrastructure | \$20,500 | | \$20,500 |
| Sylvania | Syl & Climb | Sylvania & Climb Center new carpet, paint, and furniture moves | Interior Finishes | \$15,100 | | \$15,100 |
| Sylvania | HT Dive Pool | Inspect and remediate pool leak | Structural | \$35,000 | \$ 25,000 | \$60,000 |
| Sylvania | LRC | Replace all-user restroom partition stalls with new full height stainless steel. | Interior Finishes | \$20,000 | | \$20,000 |
| Sylvania | Heat Plant | Roof demolition existing RTU and install a new unit. | Mechanical | \$35,000 | | \$35,000 |
| | | | | \$1,435,817 | \$1,450,000 | \$2,885,817 |

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 2019-2021 BUDGET

General Fund – Revenue Summary

| | Biennium 2013-15 <u>Actual</u> | Biennium 2015-17 <u>Actual</u> | Biennium Fiscal Years 2017-19 ADOPTED <u>Budget</u> | Biennium Fiscal Years 2017-19 REVISED <u>Budget</u> | Biennium Fiscal Years 2019-21 ADOPTED <u>Budget</u> |
|--|--------------------------------------|--------------------------------------|---|---|---|
| REVENUES: | | | | | |
| From local sources | | | | | |
| Property Tax - current year (see Note) | \$57,938,415 | \$63,916,108 | \$68,649,059 | \$68,649,059 | \$73,538,590 |
| Property Tax - prior year | 1,052,929 | 853,078 | 1,647,578 | 1,647,578 | 1,764,926 |
| Tuition and fees | 194,578,660 | 185,168,317 | 202,199,928 | 202,626,264 | 185,403,990 |
| Interest from investments | 533,104 | 598,120 | 500,000 | 500,000 | 967,674 |
| Other local sources | 3,592,217 | 3,794,480 | 4,217,000 | 4,234,237 | 4,217,000 |
| GO Bond Proceeds | 0 | 652,366 | 0 | 190,750 | 0 |
| From state sources | 136,170,971 | 174,756,661 | 183,127,747 | 184,129,450 | 198,217,222 |
| Operating transfers in: | | | | | |
| From Contracts & Grants Fund | 2,788,196 | 2,687,655 | 3,693,780 | 3,693,780 | 3,209,371 |
| From Capital Construction | 0 | 0 | 0 | 676,052 | 0 |
| From Capital Projects | 0 | 0 | 0 | 0 | 0 |
| From Risk Management | 0 | 425,288 | 0 | 0 | 0 |
| From Internal PERS Reserve | 2,696,872 | 50,000 | 5,000,000 | 5,000,000 | 2,500,000 |
| From CEU/CED Fund | 1,387,480 | 18,348 | 220,078 | 220,078 | 223,102 |
| From Bookstore Fund | 877,599 | 672,373 | 4,706,613 | 4,706,613 | 1,470,108 |
| From Auxiliary Fund | 146,026 | 38,557 | 37,926 | 37,926 | 45,310 |
| From Student Financial Aid Fund | 436,585 | 1,051,749 | 546,203 | 546,203 | 437,501 |
| From Print Center Fund | 72,566 | 79,967 | 112,696 | 112,696 | 118,671 |
| From Transportation & Parking Fund | 771,502 | 796,886 | 768,557 | 768,557 | 553,382 |
| From Capital/Lease Purch Fund | 16,308 | 0 | 0 | 0 | 0 |
| From Food Services Fund | 91,773 | 82,254 | 108,534 | 108,534 | 80,404 |
| Total Operating Revenues | <u>\$403,151,203</u> | <u>\$435,642,207</u> | <u>\$475,535,699</u> | <u>\$477,847,777</u> | <u>\$472,747,251</u> |
| Beginning Fund Balance | <u>17,612,549</u> | <u>17,227,963</u> | <u>27,166,999</u> | <u>20,434,097</u> | <u>35,700,000</u> |
| TOTAL REVENUES | <u>\$420,763,752</u> | <u>\$452,870,170</u> | <u>\$502,702,698</u> | <u>\$498,281,874</u> | <u>\$508,447,251</u> |

Note:

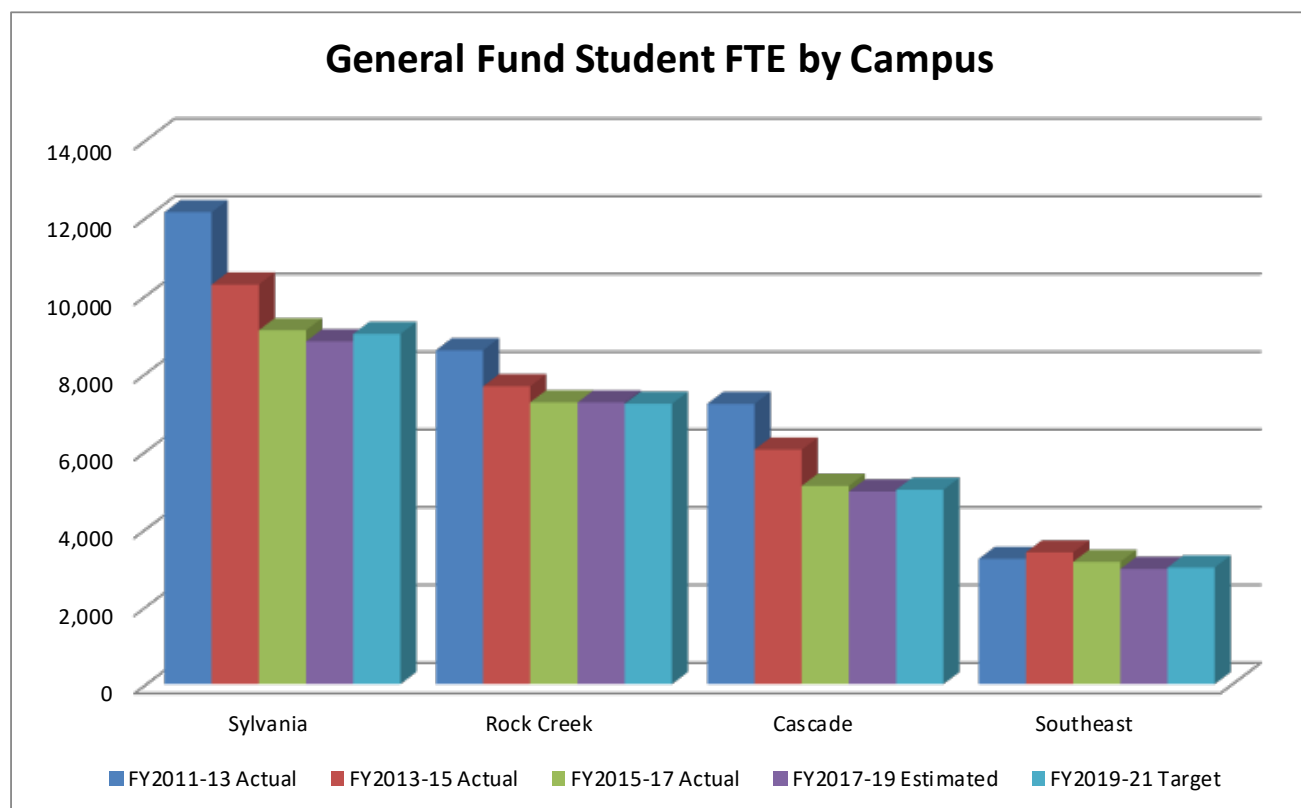
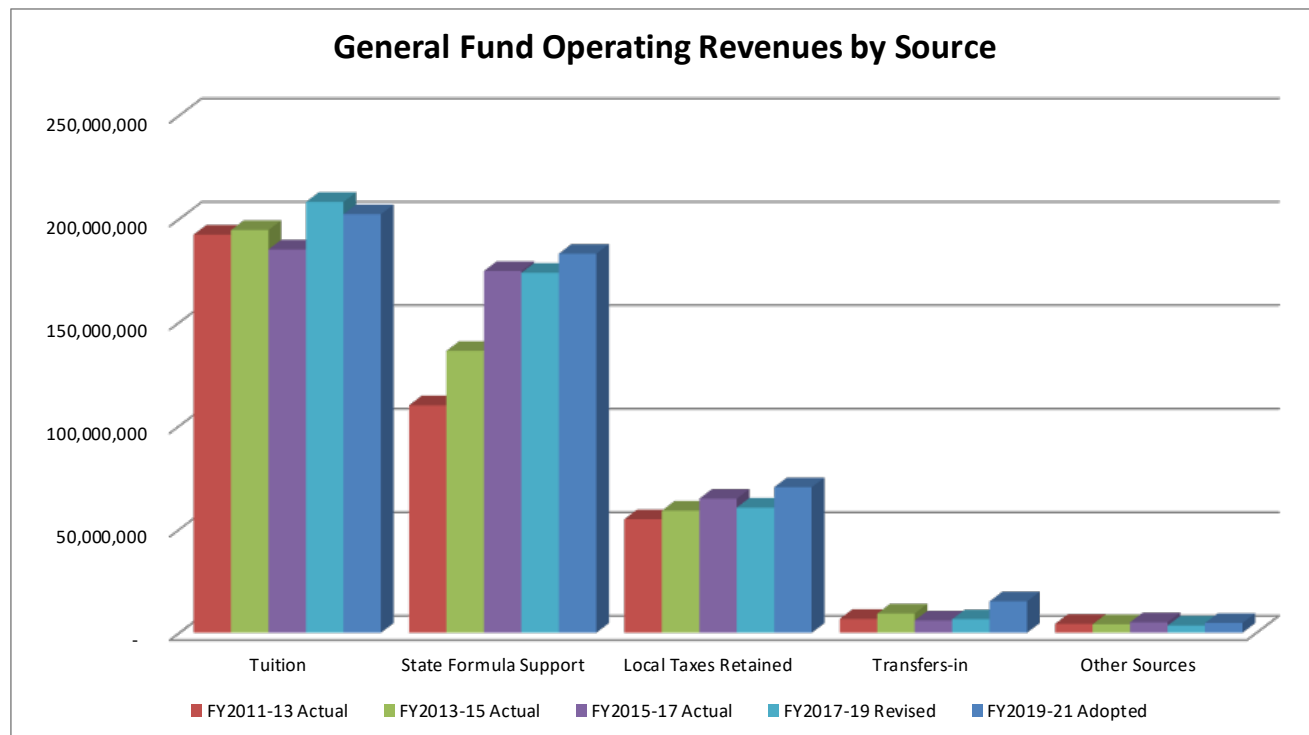
Property Taxes: Beginning 2006, 100% of property tax revenues are added to the State formula funding allocation (see subsequent note).

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 FY 2019-21, the College share of the projected State support revenues of \$590 million is estimated at \$198.2 million. This accounts for 43% total General Fund operating revenue.

Tuition: Tuition revenue accounts for approximately 40% of the total General Fund operating resources. Tuition is calculated at \$116 per credit hour for the 1st year of the biennium period and at \$123 per credit hour for the 2nd year of the biennium period. The estimated tuition revenue is forecasted using a 4% decline in full-time equivalent students in FY 2019-20 and an additional 3% decline in FY 2020-21.

It includes technology fees estimated at \$8.6 million and General Fund lab fees of \$1.9 million.

Transfer Revenues: Transfer revenues which totals \$8.6 million for the biennium fiscal year are charges to other funds for overhead reimbursement. This revenue accounts for approximately 2% of the total resources.



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

General Fund – Expenditures and Operating Requirements

| EXPENDITURES AND OTHER REQUIREMENTS | Fiscal Year 2013-15 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 ADOPTED | |
|---|---------------------|---------------|---------------------|---------------|---------------------------------------|---------------|---------------------------------------|---------------|---------------------------------------|---------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| Sylvania Campus | | | | | | | | | | |
| Instruction | 529.14 | \$80,564,468 | 534.26 | \$82,455,118 | 533.96 | \$78,543,284 | 525.92 | \$83,373,561 | 522.32 | \$81,681,452 |
| Instructional Support Services | 33.48 | 3,961,500 | 35.40 | 4,379,499 | 38.01 | 6,129,474 | 33.42 | 5,684,095 | 30.06 | 4,971,278 |
| Student Support Services | 61.10 | 8,782,039 | 63.67 | 8,788,969 | 65.38 | 9,750,290 | 64.06 | 10,343,549 | 51.47 | 8,046,584 |
| Total | 623.72 | \$93,308,007 | 633.33 | \$95,623,586 | 637.35 | \$94,423,048 | 623.40 | \$99,401,205 | 603.85 | \$94,699,314 |
| Rock Creek Campus | | | | | | | | | | |
| Instruction | 308.27 | \$55,730,699 | 408.56 | \$58,642,894 | 415.33 | \$60,940,873 | 417.55 | \$63,149,698 | 410.77 | \$62,067,646 |
| Instructional Support Services | 107.23 | 2,970,305 | 14.97 | 2,838,153 | 14.09 | 3,489,116 | 15.44 | 3,794,817 | 21.73 | 4,194,952 |
| Student Support Services | 34.03 | 5,176,508 | 32.30 | 5,213,400 | 36.98 | 6,422,634 | 37.482 | 6,749,572 | 32.77 | 5,930,698 |
| Total | 449.53 | \$63,877,512 | 455.83 | \$66,694,447 | 466.40 | \$70,852,623 | 470.47 | \$73,694,087 | 465.27 | \$72,193,296 |
| Cascade Campus | | | | | | | | | | |
| Instruction | 278.18 | \$43,760,288 | 324.70 | \$44,120,186 | 310.74 | \$40,123,222 | 310.86 | \$45,761,740 | 295.42 | \$44,143,279 |
| Instructional Support Services | 71.33 | 2,537,118 | 15.36 | 2,970,070 | 16.48 | 4,752,580 | 16.23 | 3,545,344 | 9.31 | 2,751,583 |
| Student Support Services | 38.63 | 6,566,467 | 48.24 | 6,938,780 | 48.98 | 8,167,216 | 47.74 | 8,115,824 | 46.97 | 7,665,634 |
| Total | 388.14 | \$52,863,873 | 388.30 | \$54,029,036 | 376.20 | \$53,043,018 | 374.83 | \$57,422,908 | 351.70 | \$54,560,496 |
| Southeast Campus | | | | | | | | | | |
| Instruction | 94.65 | \$19,165,502 | 125.30 | \$20,110,971 | 121.33 | \$19,273,972 | 151.52 | \$20,252,498 | 164.69 | \$21,938,608 |
| Instructional Support Services | 58.58 | 5,830,301 | 12.22 | 2,831,208 | 13.23 | 2,961,840 | 16.45 | 3,653,761 | 17.66 | 3,844,634 |
| Student Support Services | 20.87 | 3,408,388 | 25.31 | 3,995,915 | 25.31 | 4,104,246 | 26.89 | 4,337,071 | 26.01 | 4,205,680 |
| Total | 174.10 | \$28,404,191 | 162.83 | \$26,938,094 | 159.87 | \$26,340,058 | 194.86 | \$28,243,330 | 208.36 | \$29,988,922 |
| Total Campus Requirements | 1,635.49 | \$238,453,583 | 1,640.29 | \$243,285,163 | 1,639.82 | \$244,658,747 | 1,663.56 | \$258,761,530 | 1,629.18 | \$251,442,028 |
| President and Governing Board | | | | | | | | | | |
| Instructional Support Services | 0.00 | \$6,586 | 0.00 | \$4,266 | 0 | \$0 | 0 | \$0 | 0.00 | \$0 |
| Student Support Services | 0.00 | 2,583 | 0.00 | 3,571 | 0 | 16,648 | 0 | 16,648 | 0.00 | 16,148 |
| College Support Services | 29.22 | 9,172,500 | 39.78 | 10,667,326 | 36.95 | 10,687,694 | 38.20 | 11,447,268 | 12.99 | 4,247,966 |
| Total | 29.22 | \$9,181,669 | 39.78 | \$10,675,163 | 36.95 | \$10,704,342 | 38.20 | \$11,463,916 | 12.99 | \$4,264,114 |
| Office of the Executive Vice President | | | | | | | | | | |
| Instruction | | \$0 | 4.92 | \$996,813 | 4.92 | \$1,005,012 | 4.916 | \$1,043,216 | 4.92 | \$1,060,272 |
| Instructional Support Services | | 0 | 7.70 | 1,444,925 | 18.31 | 3,991,148 | 13.7 | 4,188,551 | 13.70 | 3,145,002 |
| College Support Services | 0.00 | 0 | 28.48 | 7,572,548 | 32.36 | 9,274,720 | 33.31 | 10,221,858 | 67.32 | 18,339,459 |
| Plant Operation | | 0 | 0.00 | 4,077,393 | 0.00 | \$0 | 0.00 | \$0 | 0.00 | 0 |
| Total | 0.00 | \$0 | 41.10 | \$14,091,679 | 55.59 | \$14,270,880 | 51.93 | \$15,453,625 | 85.94 | \$22,544,733 |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

General Fund – Expenditures and Operating Requirements

| EXPENDITURES AND OTHER REQUIREMENTS: -continued | Fiscal Year 2013-15 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 ADOPTED | |
|--|------------------------|----------------------|------------------------|----------------------|--|----------------------|--|----------------------|--|----------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| | | | | | | | | | | |
| Office of Academic Affairs* | | | | | | | | | | |
| Instruction | 0.00 | \$0 | 0.00 | \$922,342 | 0.00 | \$0 | 0.00 | \$927,269 | 0.00 | \$0 |
| Instructional Support Services | 103.77 | 19,889,245 | 128.88 | 22,820,468 | 112.66 | 21,856,872 | 123.24 | 25,019,819 | 120.92 | 24,581,559 |
| Student Support Services | 143.17 | 18,920,025 | 159.80 | 22,015,277 | 161.65 | 25,118,784 | 162.18 | 24,638,669 | 0.00 | 0 |
| College Support Services | 4.03 | 625,810 | 4.03 | 627,505 | 0.00 | 0 | 0.00 | 0 | 0.00 | 0 |
| Total | 250.97 | \$39,435,080 | 292.71 | \$46,385,592 | 274.31 | \$46,975,656 | 285.42 | \$50,585,757 | 120.92 | \$24,581,559 |
| Office of Student Affairs | | | | | | | | | | |
| Instruction | | | | | | | | | 0.00 | \$0 |
| Instructional Support Services | | | | | | | | | 0.00 | 0 |
| Student Support Services | | | | | | | | | 164.44 | 28,907,004 |
| College Support Services | | | | | | | | | 0.00 | 0 |
| Total | 0.00 | \$0 | 0.00 | \$0 | 0.00 | \$0 | 0.00 | \$0 | 164.44 | \$28,907,004 |
| Finance & Administration | | | | | | | | | | |
| Instructional Support Services | 25.66 | \$8,379,266 | 30.66 | \$10,316,911 | 29.88 | \$5,803,954 | 0 | \$5,371,697 | 31.65 | \$5,226,734 |
| College Support Services | 214.85 | 59,102,542 | 208.48 | 52,262,111 | 211.98 | 57,144,080 | 201.79 | 58,382,432 | 181.55 | 56,242,243 |
| Plant Operation | 197.79 | 44,403,587 | 232.03 | 46,452,251 | 231.68 | 54,509,498 | 244.15 | 56,656,597 | 241.71 | 55,366,964 |
| Total | 438.30 | \$111,885,395 | 471.17 | \$109,031,273 | 473.54 | \$117,457,532 | 445.94 | \$120,410,726 | 454.91 | \$116,835,941 |
| | | | | | | | | | | 0 |
| Total Operating Expenditures | | \$398,955,727 | | \$423,468,870 | | \$434,067,157 | | \$456,675,554 | | \$448,575,379 |
| * Beginning in FY 2019-21, the Office of Academic Affairs and the Office of Student Affairs have been separated into two legal appropriations. Historical data for both Academic Affairs and Student affairs prior to FY 2019-21 continues to be recorded as one appropriation under "Academic Affairs" as originally adopted at the time. | | | | | | | | | | |
| Note: These amounts are summarized by program code within each Executive Officer's budget in accordance with State reporting requirements. | | | | | | | | | | |
| Transfers out: | | | | | | | | | | |
| To Capital Projects Fund | | \$1,494,203 | | \$2,271,523 | | \$2,000,000 | | \$2,000,000 | | \$2,000,000 |
| To Capital Construction Fund | | 957,000 | | 367,370 | | 0 | | 0 | | 0 |
| To CEU/CED Program | | 0 | | 2,952,808 | | 2,498,052 | | 2,199,581 | | 1,078,775 |
| To Contracts & Grants Fund | | 376,403 | | 381,056 | | 400,109 | | 400,109 | | 388,400 |
| To Student Financial Aid Fund | | 429,898 | | 332,000 | | 823,782 | | 823,782 | | 200,617 |
| To Retirement Fund | | 1,029,716 | | 850,000 | | 700,000 | | 615,000 | | 800,000 |
| To Capital Lease/Purchase Fund | | 0 | | 0 | | 0 | | 0 | | 0 |
| To Transportation & Parking Fund | | 94,810 | | 104,290 | | 115,612 | | 115,612 | | 123,943 |
| To Print Center Fund | | | | | | | | 99,993 | | |
| To Food Services Fund | | 0 | | 0 | | 0 | | 35,164 | | 0 |
| To Risk Mgmt Fund | | 189,356 | | 1,708,156 | | 2,081,170 | | 1,731,170 | | 2,081,170 |
| To Auxiliary Fund | | 8,840 | | 0 | | 0 | | 0 | | 0 |
| Total | | \$4,580,226 | | \$8,967,203 | | \$8,618,725 | | \$8,020,411 | | \$6,672,905 |
| Contingency | | 0 | | 0 | | 38,631,860 | | 12,200,953 | | 30,465,646 |
| Total Requirements: | 2,353.98 | \$403,535,953 | 2,485.05 | \$432,436,073 | 2,480.20 | \$481,317,742 | 2,485.04 | \$476,896,918 | 2,468.38 | \$485,713,930 |
| Unappropriated Ending Fund Balance | | 17,227,799 | | 20,434,097 | | 21,384,956 | | 21,384,956 | | 22,733,321 |
| TOTAL GENERAL FUND | <u>2,353.98</u> | <u>\$420,763,752</u> | <u>2,485.05</u> | <u>\$452,870,170</u> | <u>2,480.20</u> | <u>\$502,702,698</u> | <u>2,485.04</u> | <u>\$498,281,874</u> | <u>2,468.38</u> | <u>\$508,447,251</u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

General Fund – Expenditures and Operating Requirements

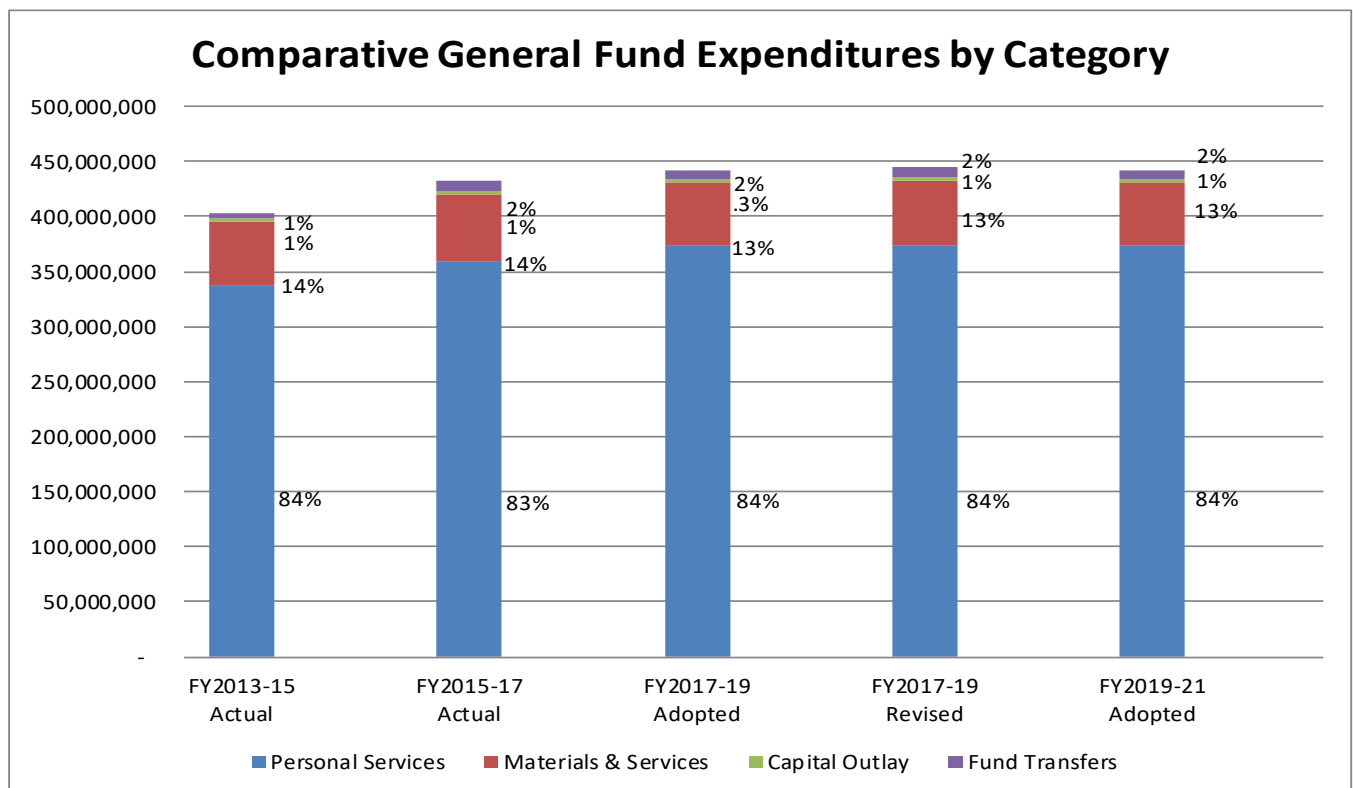
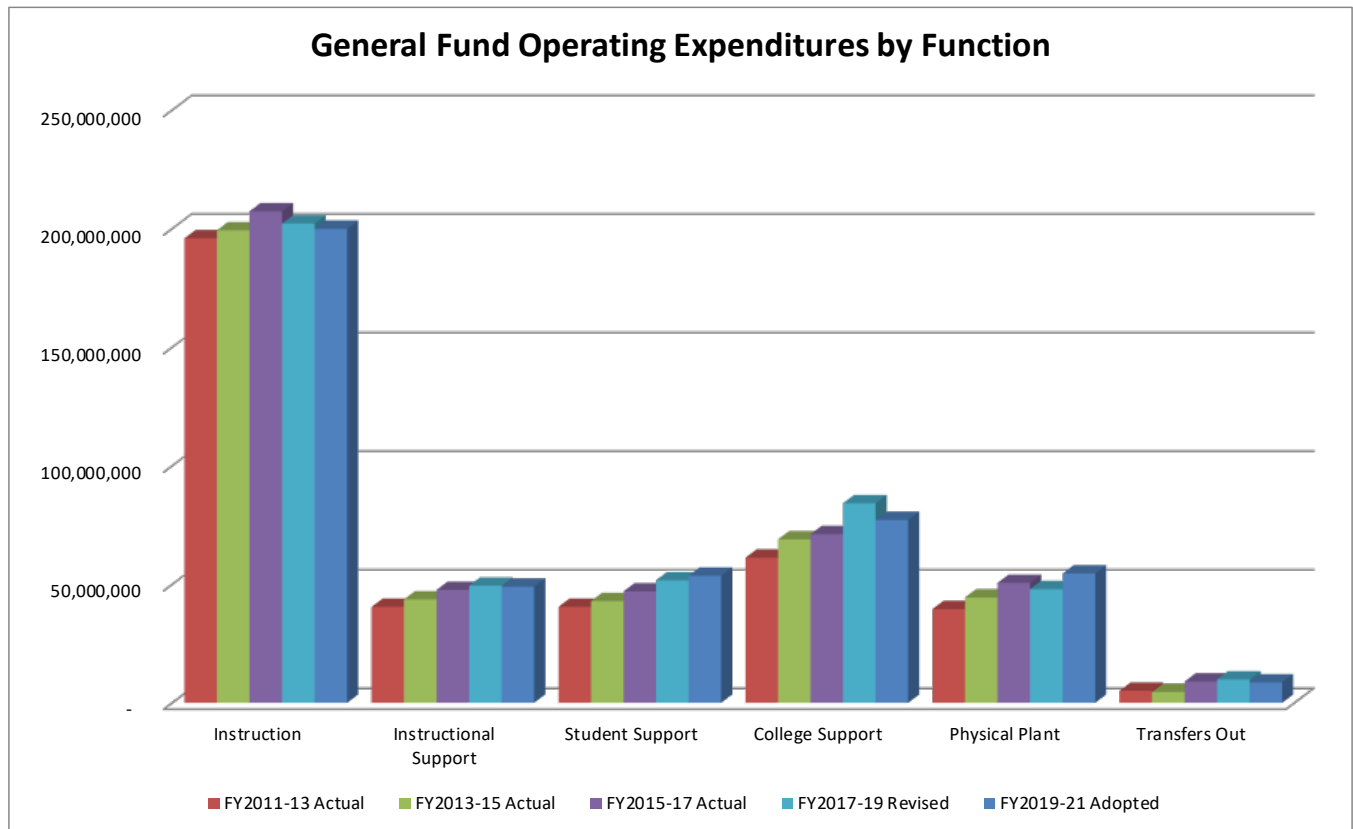
| SUMMARY OF EXPENDITURES | | | | | Biennium | | Biennium | | Biennium | |
|--|----------|---------------|----------|---------------|--------------|---------------|--------------|---------------|--------------|----------------|
| BY PROGRAM: | | | | | Fiscal Years | | Fiscal Years | | Fiscal Years | |
| | | Fiscal Year | | Fiscal Year | 2017-19 | | 2017-19 | | 2019-21 | |
| | | 2013-15 | | 2015-17 | ADOPTED | | REVISED | | ADOPTED | |
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| | | | | | | | | | | 0 |
| Instruction | 1,210.24 | \$199,220,957 | 1,397.74 | \$207,248,324 | 1,386.28 | \$199,886,363 | 1,410.77 | \$214,507,982 | 1,398.12 | \$210,891,257 |
| Instructional Support | 400.05 | 43,574,321 | 245.19 | 47,605,500 | 242.65 | 48,984,984 | 218.47 | 51,258,084 | 245.03 | 48,715,742 |
| Student Support Services | 297.80 | 42,856,010 | 329.32 | 46,955,912 | 338.30 | 53,579,818 | 338.35 | 54,201,333 | 321.66 | 54,771,748 |
| College Support Services | 248.10 | 68,900,852 | 280.77 | 71,129,490 | 281.29 | 77,106,494 | 273.30 | 80,051,558 | 261.86 | 78,829,668 |
| Physical Plant | 197.79 | 44,403,587 | 232.03 | 50,529,644 | 231.68 | 54,509,498 | 244.15 | 56,656,597 | 241.71 | 55,366,964 |
| Transfers | | 4,580,226 | | 8,967,203 | | 8,618,725 | | 8,020,411 | | 6,672,905 |
| Contingency | | 0 | | 0 | | 38,631,860 | | 12,200,953 | | 30,465,646 |
| Total Operating Expenditures | 2,353.98 | \$403,535,953 | 2,485.05 | \$432,436,073 | 2,480.20 | \$481,317,742 | 2,485.04 | \$476,896,918 | 2,468.38 | \$485,713,930 |
| | | | | | | | | | | 0 |
| Unappropriated Ending Balance | | 17,227,799 | | 20,434,097 | | 21,384,956 | | 21,384,956 | | 22,733,321 |
| TOTAL GENERAL FUND | 2,353.98 | \$420,763,752 | 2,485.05 | \$452,870,170 | 2,480.20 | \$502,702,698 | 2,485.04 | \$498,281,874 | 2,468.38 | \$508,447,251 |
| | | | | | | | | | | |
| BY APPROPRIATION UNIT: | | | | | | | | | | |
| Program Areas | | | | | | | | | | |
| Sylvania | 623.72 | \$93,308,007 | 633.33 | \$95,623,586 | 637.35 | \$94,423,048 | 623.40 | \$99,401,205 | 603.85 | \$94,699,314 |
| Rock Creek | 449.53 | 63,877,512 | 455.83 | 66,694,447 | 466.40 | 70,852,623 | 470.47 | 73,694,087 | 465.27 | 72,193,296 |
| Cascade | 388.14 | 52,863,873 | 388.30 | 54,029,036 | 376.20 | 53,043,018 | 374.83 | 57,422,908 | 351.70 | 54,560,496 |
| Southeast | 174.10 | 28,404,191 | 162.83 | 26,938,094 | 159.87 | 26,340,058 | 194.86 | 28,243,330 | 208.36 | 29,988,922 |
| Office of the President | | | | 10,675,163 | 36.95 | 10,704,342 | 38.20 | 11,463,916 | 12.99 | 4,264,114 |
| Office of the Exec Vice President | | | | 14,091,679 | 55.59 | 14,270,880 | 51.93 | 15,453,625 | 85.94 | 22,544,733 |
| Finance & Administration | | | | 109,031,273 | 473.54 | 117,457,532 | 445.94 | 120,410,726 | 454.91 | 116,835,941 |
| Academic Affairs | | | | 46,385,592 | 274.31 | 46,975,656 | 285.42 | 50,585,757 | 120.92 | 24,581,559 |
| Student Affairs | | | | | | | | | 164.44 | 28,907,004 |
| Non-program areas: | | | | | | | | | | |
| Personal Services | 718.49 | 113,867,386 | | 0 * | | | | | | |
| Materials, Services & Supplies | | 44,673,294 | | 0 * | | | | | | |
| Capital Outlay | | 1,961,464 | | 0 * | | | | | | |
| Bond Issuance Costs | | 0 | | 0 * | | | | | | |
| Transfers | | 4,580,226 | | 8,967,203 | | 8,618,725 | | 8,020,411 | | 6,672,905 |
| Contingency | | 0 | | 0 | | 38,631,860 | | 12,200,953 | | 30,465,646 |
| Total Appropriation | 2,353.98 | \$403,535,953 | 1,640.29 | \$432,436,073 | 2,480.20 | \$481,317,742 | 2,485.04 | \$476,896,918 | 2,468.38 | \$485,713,930 |
| | | | | | | | | | | |
| Unappropriated Ending Fund Balance | | 17,227,799 | | 20,434,097 | | 21,384,956 | | 21,384,956 | | 22,733,321 |
| TOTAL GENERAL FUND | 2,353.98 | \$420,763,752 | 1,640.29 | \$452,870,170 | 2,480.20 | \$502,702,698 | 2,485.04 | \$498,281,874 | 2,468.38 | \$508,447,251 |
| | | | | | | | | | | |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | 0 |
| Total Operating Revenues | | \$403,151,203 | | \$435,642,207 | | \$475,535,699 | | \$477,847,777 | | \$472,747,251 |
| Less: Total Operating Expenditures | | 403,535,953 | | 432,436,073 | | 481,317,742 | | 476,896,918 | | 485,713,930 |
| Excess of revenues | | | | | | | | | | |
| over (under) expenditures | | (\$384,750) | | \$3,206,134 | | (\$5,782,043) | | \$950,859 | | (\$12,966,679) |
| Beginning Fund Balance | | 17,612,549 | | 17,227,963 | | 27,166,999 | | 20,434,097 | | 35,700,000 |
| Ending Fund Balance | | \$17,227,799 | | \$20,434,097 | | \$21,384,956 | | \$21,384,956 | | \$22,733,321 |

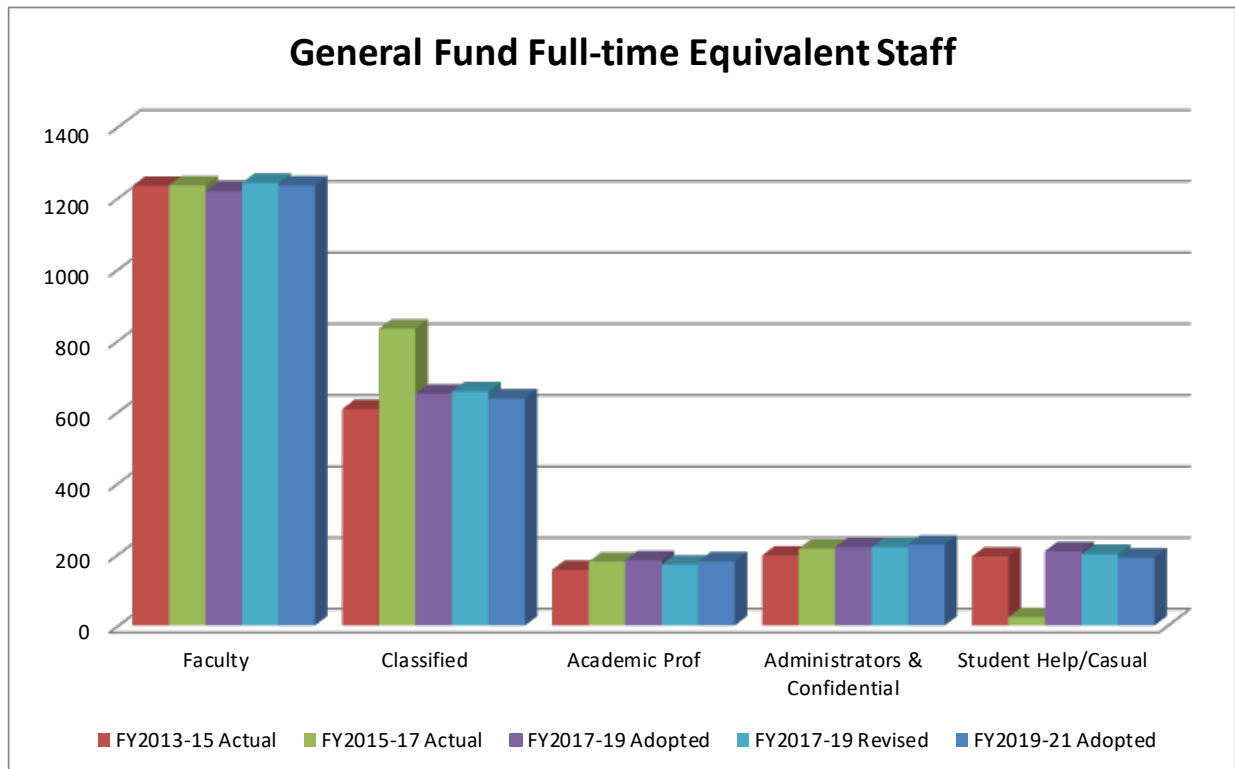
* In 2015, the College's proposal to present all functions as program area budgets was approved by the Oregon Dept of Revenue and CCWD. The FY 2015-17 budget reflects this change.

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

General Fund – Expenditures and Operating Requirements







SPECIAL REVENUE FUNDS

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

Auxiliary Fund:

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

CEU/CED (1900) Fund:

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

Contracts and Grants Fund:

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

Student Activities Fund:

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

Student Financial Aid Fund:

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



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Auxiliary Fund

| | Fiscal Years 2013-15 | | Fiscal Years 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 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 | | \$615,611 | | \$658,919 | | \$638,506 | | \$771,506 | | \$1,220,186 |
| Campus activities | | 163,615 | | 141,094 | | 193,848 | | 193,848 | | 644,048 |
| Other Revenues | | 70,307 | | 87,610 | | 0 | | 0 | | 0 |
| Transfer from CEU/CED Fund | | 0 | | 0 | | 0 | | 0 | | 0 |
| Transfer from General Fund | | 8,840 | | 0 | | 0 | | 0 | | 0 |
| Total Operating Revenues | | <u>\$858,373</u> | | <u>\$887,623</u> | | <u>\$832,354</u> | | <u>\$965,354</u> | | <u>\$1,864,234</u> |
| | | | | | | | | | | \$0 |
| Beginning Fund Balance | | <u>\$668,071</u> | | <u>\$650,297</u> | | <u>\$882,728</u> | | <u>\$862,968</u> | | <u>\$1,252,128</u> |
| | | | | | | | | | | \$0 |
| TOTAL REVENUES | | <u><u>\$1,526,444</u></u> | | <u><u>\$1,537,920</u></u> | | <u><u>\$1,715,082</u></u> | | <u><u>\$1,828,322</u></u> | | <u><u>\$3,116,362</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | |
| Facilities Usage | 5.80 | \$621,021 | 5.01 | \$397,741 | 5.01 | \$916,738 | 5.01 | \$1,091,040 | 5.37 | \$1,441,266 |
| Campus Activities | 0.70 | 109,100 | 0.38 | 189,654 | 0.38 | 281,734 | 0.38 | 281,978 | 0.72 | 413,190 |
| Sustainability Projects | | 0 | | 0 | | 0 | | 0 | | 440,000 |
| Transfer to General Fund | | 146,026 | | 87,557 | | 37,926 | | 37,926 | | 45,310 |
| Contingency | | 0 | | 0 | | 155,336 | | 94,030 | | 390,000 |
| Sub-total | 6.50 | <u>\$876,147</u> | 5.39 | <u>\$674,952</u> | 5.39 | <u>\$1,391,734</u> | 5.39 | <u>\$1,504,974</u> | 6.09 | <u>\$2,729,766</u> |
| Unappropriated Ending Fund Balance | | <u>\$650,297</u> | | <u>\$862,968</u> | | <u>\$323,348</u> | | <u>\$323,348</u> | | <u>\$386,596</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 6.50 | <u><u>\$1,526,444</u></u> | 5.39 | <u><u>\$1,537,920</u></u> | 5.39 | <u><u>\$1,715,082</u></u> | 5.39 | <u><u>\$1,828,322</u></u> | 6.09 | <u><u>\$3,116,362</u></u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | |
| Total Operating Revenues | | \$858,373 | | \$887,623 | | \$832,354 | | \$965,354 | | \$1,864,234 |
| Less: Total Operating Expenditures | | <u>876,147</u> | | <u>674,952</u> | | <u>1,391,734</u> | | <u>1,504,974</u> | | <u>2,729,766</u> |
| Excess of revenues, over (under) expenditures | | <u>(\$17,774)</u> | | <u>\$212,671</u> | | <u>(\$559,380)</u> | | <u>(\$539,620)</u> | | <u>(\$865,532)</u> |
| Beginning Fund Balance | | <u>668,071</u> | | <u>650,297</u> | | <u>882,728</u> | | <u>862,968</u> | | <u>1,252,128</u> |
| Ending Fund Balance | | <u><u>\$650,297</u></u> | | <u><u>\$862,968</u></u> | | <u><u>\$323,348</u></u> | | <u><u>\$323,348</u></u> | | <u><u>\$386,596</u></u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Community Education and Development (CEU/CED) Fund

| | Fiscal Years 2013-15 | | Fiscal Years 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 ADOPT | |
|---|-------------------------|----------------------------|-------------------------|----------------------------|--|----------------------------|--|----------------------------|--|----------------------------|
| | 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 | | \$8,544,836 | | \$9,106,588 | | \$12,593,186 | | \$12,593,186 | | \$14,212,108 |
| Other local sources | | 2,367,850 | | 1,891,698 | | 2,872,944 | | 2,872,944 | | 2,133,380 |
| Transfer from General Fund | | 0 | | 2,952,808 | | 2,498,052 | | 2,199,581 | | 1,078,775 |
| Intrafund Transfers | | 0 | | 0 | | 0 | | 0 | | 0 |
| Total Operating Revenues | | <u>\$10,912,686</u> | | <u>\$13,951,094</u> | | <u>\$17,964,182</u> | | <u>\$17,665,711</u> | | <u>\$17,424,263</u> |
| Beginning Fund Balance | | <u>\$812,851</u> | | <u>\$747,043</u> | | <u>\$1,052,837</u> | | <u>\$1,979,502</u> | | <u>\$3,386,797</u> |
| TOTAL REVENUES | | <u><u>\$11,725,537</u></u> | | <u><u>\$14,698,137</u></u> | | <u><u>\$19,017,019</u></u> | | <u><u>\$19,645,213</u></u> | | <u><u>\$20,811,060</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS | | | | | | | | | | |
| Sylvania Campus | 1.01 | \$13,450 | 0.00 | \$61,392 | 0.00 | \$80,000 | 0.00 | \$80,000 | 0.00 | \$0 |
| Workforce/Community Ed | 79.55 | 9,549,689 | 97.28 | 12,607,207 | 92.42 | 18,031,941 | 93.37 | 18,134,815 | 80.70 | 17,118,685 |
| Cascade Campus | 0.93 | 27,875 | 0.93 | 31,688 | 0.71 | 85,000 | 0.71 | 87,075 | 0.62 | 92,666 |
| Transfer to General Fund | | 1,387,480 | | 18,348 | | 220,078 | | 220,078 | | 223,102 |
| Transfer to Auxiliary Fund | | 0 | | 0 | | 0 | | 0 | | 0 |
| Contingency | | 0 | | 0 | | 600,000 | | 1,123,245 | | 3,376,607 |
| Total Operating Expenditures | 81.49 | <u>\$10,978,494</u> | 98.21 | <u>\$12,718,635</u> | 93.13 | <u>\$19,017,019</u> | 94.08 | <u>\$19,645,213</u> | 81.32 | <u>\$20,811,060</u> |
| Unappropriated Ending Balance | | <u>747,043</u> | | <u>1,979,502</u> | | <u>0</u> | | <u>0</u> | | <u>\$0</u> |
| TOTAL CEU/CED (1900) FUND | 81.49 | <u><u>\$11,725,537</u></u> | 98.21 | <u><u>\$14,698,137</u></u> | 93.13 | <u><u>\$19,017,019</u></u> | 94.08 | <u><u>\$19,645,213</u></u> | 81.32 | <u><u>\$20,811,060</u></u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | |
| Total Operating Revenues | | \$10,912,686 | | \$13,951,094 | | \$17,964,182 | | \$17,665,711 | | \$17,424,263 |
| Less: Total Operating Expenditures | | <u>10,978,494</u> | | <u>\$12,718,635</u> | | <u>19,017,019</u> | | <u>19,645,213</u> | | <u>20,811,060</u> |
| Excess of revenues, over (under) expenditures | | <u>(\$65,808)</u> | | <u>\$1,232,459</u> | | <u>(\$1,052,837)</u> | | <u>(\$1,979,502)</u> | | <u>(\$3,386,797)</u> |
| Beginning Fund Balance | | <u>812,851</u> | | <u>747,043</u> | | <u>1,052,837</u> | | <u>1,979,502</u> | | <u>3,386,797</u> |
| Ending Fund Balance | | <u><u>\$747,043</u></u> | | <u><u>\$1,979,502</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Contracts and Grants Fund

| | Fiscal Years 2013-15 | | Fiscal Years 2015-17 | | Biennium Fiscal Years 2017-19 | | Biennium Fiscal Years 2017-19 | | Biennium Fiscal Years 2019-21 | |
|--|-------------------------|----------------------------|-------------------------|----------------------------|-------------------------------------|----------------------------|-------------------------------------|----------------------------|-------------------------------------|----------------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | ADOPTED Budget | F.T.E. | REVISED Budget | F.T.E. | ADOPTED Budget |
| REVENUES: | | | | | | | | | | |
| From local sources | | \$10,740,958 | | \$14,670,081 | | 13,962,981 | | 13,962,981 | | 14,174,648 |
| From state sources | | 14,180,298 | | 13,946,988 | | 15,859,327 | | 15,859,327 | | 15,835,181 |
| From federal sources | | 22,869,221 | | 22,190,271 | | 37,335,600 | | 37,335,600 | | 29,662,233 |
| Transfer from General Fund | | 376,403 | | 381,056 | | 400,109 | | 400,109 | | 388,400 |
| Total Operating Revenues | | <u>\$48,166,880</u> | | <u>\$51,188,396</u> | | <u>\$67,558,017</u> | | <u>\$67,558,017</u> | | <u>\$60,060,462</u> |
| Beginning Fund Balance | | <u>\$2,260,799</u> | | <u>\$1,823,718</u> | | <u>\$0</u> | | <u>\$2,424,908</u> | | <u>\$0</u> |
| TOTAL REVENUES | | <u><u>\$50,427,679</u></u> | | <u><u>\$53,012,114</u></u> | | <u><u>\$67,558,017</u></u> | | <u><u>\$69,982,925</u></u> | | <u><u>\$60,060,462</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | |
| Local Contracts-general | 21.09 | \$11,857,247 | 31.96 | \$14,298,207 | 24.89 | \$13,584,263 | 26.78 | \$15,057,851 | 38.25 | \$14,424,656 |
| State Grants | 49.21 | 12,677,796 | 50.45 | 12,826,185 | 54.29 | 13,851,428 | 56.29 | 14,796,854 | 51.43 | 14,105,292 |
| Federal Grants | 86.18 | 21,280,722 | 113.59 | 20,775,159 | 132.83 | 34,127,318 | 128.95 | 34,133,212 | 110.62 | 26,666,183 |
| Transfers: | | | | | | | | | | |
| To General Fund-overhead | | 2,788,196 | | 2,687,655 | | 3,693,780 | | 3,693,780 | | 3,209,371 |
| Contingency | | 0 | | 0 | | 2,301,228 | | 2,301,228 | | 1,654,960 |
| Sub-total | 156.48 | <u>\$48,603,961</u> | 196.00 | <u>\$50,587,206</u> | 212.01 | <u>\$67,558,017</u> | 212.02 | <u>\$69,982,925</u> | 200.30 | <u>\$60,060,462</u> |
| Unappropriated Ending Fund Balance | | <u>1,823,718</u> | | <u>2,424,908</u> | | <u>0</u> | | <u>0</u> | | <u>0</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 156.48 | <u><u>\$50,427,679</u></u> | 196.00 | <u><u>\$53,012,114</u></u> | 212.01 | <u><u>\$67,558,017</u></u> | 212.02 | <u><u>\$69,982,925</u></u> | 200.30 | <u><u>\$60,060,462</u></u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | |
| Total Operating Revenues | | \$48,166,880 | | \$51,188,396 | | \$67,558,017 | | \$67,558,017 | | \$60,060,462 |
| Less: Total Operating Expenditures | | <u>48,603,961</u> | | <u>50,587,206</u> | | <u>67,558,017</u> | | <u>69,982,925</u> | | <u>60,060,462</u> |
| Revenues, over (under) expenditures | | <u>(\$437,081)</u> | | <u>\$601,190</u> | | <u>\$0</u> | | <u>(\$2,424,908)</u> | | <u>\$0</u> |
| Beginning Fund Balance | | <u>2,260,799</u> | | <u>1,823,718</u> | | <u>0</u> | | <u>2,424,908</u> | | <u>0</u> |
| Ending Fund Balance | | <u><u>\$1,823,718</u></u> | | <u><u>\$2,424,908</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Student Activities Fund

| | Fiscal Years 2013-15 | | Fiscal Years 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 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 | | \$3,299,932 | | \$3,820,788 | | \$5,096,246 | | \$5,096,246 | | \$5,258,602 |
| Other local sources | | 226,198 | | 253,236 | | 490,000 | | 490,000 | | 82,000 |
| Interest from investments | | 4,541 | | 5,589 | | 4,000 | | 4,000 | | 5,000 |
| Total Operating Revenues | | <u>\$3,530,671</u> | | <u>\$4,079,613</u> | | <u>\$5,590,246</u> | | <u>\$5,590,246</u> | | <u>\$5,345,602</u> |
| Beginning Fund Balance | | 554,381 | | 426,094 | | 300,000 | | 389,830 | | 372,000 |
| TOTAL REVENUES | | <u><u>\$4,085,052</u></u> | | <u><u>\$4,505,707</u></u> | | <u><u>\$5,890,246</u></u> | | <u><u>\$5,980,076</u></u> | | <u><u>\$5,717,602</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS | | | | | | | | | | |
| Sylvania Programs | 10.82 | 1,212,716 | 11.78 | 1,196,672 | 15.08 | \$1,549,889 | 11.76 | \$1,373,696 | 9.30 | \$1,150,734 |
| Rock Creek Programs | 5.27 | 968,341 | 8.78 | 1,030,781 | 10.65 | 1,303,337 | 8.19 | 1,190,213 | 7.24 | 1,017,434 |
| Cascade Programs | 6.29 | 798,726 | 8.67 | 860,111 | 9.73 | 1,153,022 | 7.26 | 1,040,821 | 6.00 | 801,914 |
| Southeast Campus Programs | 4.07 | 358,958 | 7.20 | 594,515 | 5.16 | 929,132 | 2.59 | 803,190 | 4.43 | 587,779 |
| District-Wide Programs | 0.12 | 320,217 | 0.12 | 433,798 | 2.54 | 804,866 | 9.63 | 1,439,905 | 9.82 | 1,972,042 |
| Contingency | | 0 | | 0 | | 150,000 | | 132,251 | | 187,699 |
| Sub-total | 26.57 | <u>\$3,658,958</u> | 36.55 | <u>\$4,115,877</u> | 43.16 | <u>\$5,890,246</u> | 39.43 | <u>\$5,980,076</u> | 36.79 | <u>\$5,717,602</u> |
| Unappropriated Ending Fund Balance | | <u>426,094</u> | | <u>389,830</u> | | <u>0</u> | | <u>0</u> | | <u>0</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 26.57 | <u><u>\$4,085,052</u></u> | 36.55 | <u><u>\$4,505,707</u></u> | 43.16 | <u><u>\$5,890,246</u></u> | 39.43 | <u><u>\$5,980,076</u></u> | 36.79 | <u><u>\$5,717,602</u></u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | |
| Total Operating Revenues | | \$3,530,671 | | \$4,079,613 | | \$5,590,246 | | \$5,590,246 | | \$5,345,602 |
| Less: Total Operating Expenditures | | <u>3,658,958</u> | | <u>4,115,877</u> | | <u>5,890,246</u> | | <u>5,980,076</u> | | <u>5,717,602</u> |
| Revenues over (under) expenditures | | <u>(\$128,287)</u> | | <u>(\$36,264)</u> | | <u>(\$300,000)</u> | | <u>(\$389,830)</u> | | <u>(\$372,000)</u> |
| Beginning Fund Balance | | <u>554,381</u> | | <u>426,094</u> | | <u>300,000</u> | | <u>389,830</u> | | <u>372,000</u> |
| Ending Fund Balance | | <u><u>\$426,094</u></u> | | <u><u>\$389,830</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Student Financial Aid Fund

| | Fiscal Years | | Fiscal Years | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 ADOPTED | |
|--|--------------|-----------------------------|--------------|-----------------------------|--|-----------------------------|--|-----------------------------|--|-----------------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | |
| From private sources | | \$395,309 | | \$17,720 | | \$1,988,891 | | \$2,188,891 | | \$1,667,683 |
| From federal sources | | 335,281,137 | | 252,008,960 | | 280,540,907 | | 280,340,907 | | 214,294,554 |
| Interest from investments | | 4,364 | | 12,543 | | 15,400 | | 15,400 | | 18,700 |
| Transfer from General Fund | | 429,898 | | 332,000 | | 823,782 | | 823,782 | | 200,617 |
| Total Operating Revenues | | <u>\$336,110,708</u> | | <u>\$252,371,223</u> | | <u>\$283,368,980</u> | | <u>\$283,368,980</u> | | <u>\$216,181,554</u> |
| Beginning Fund Balance | | <u>1,325,491</u> | | <u>2,796,596</u> | | <u>1,174,130</u> | | <u>1,678,834</u> | | <u>1,269,604</u> |
| TOTAL REVENUES | | <u><u>\$337,436,199</u></u> | | <u><u>\$255,167,819</u></u> | | <u><u>\$284,543,110</u></u> | | <u><u>\$285,047,814</u></u> | | <u><u>\$217,451,158</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | |
| College Funded Programs | 1.00 | \$403,088 | 1.00 | \$140,938 | 0.43 | \$123,280 | 0.43 | \$123,280 | 0.93 | \$146,000 |
| Federal Programs | 4.00 | 333,717,539 | 4.00 | 252,279,266 | 4.00 | 282,733,876 | 4.00 | 282,733,876 | 4.00 | 215,511,184 |
| Short Term Student Loan Program | | 82,391 | | 17,032 | | 44,400 | | 244,400 | | 248,000 |
| Transfer to General Fund | | 436,585 | | 1,051,749 | | 546,203 | | 546,203 | | 437,501 |
| Contingency | | 0 | | 0 | | 1,095,351 | | 1,400,055 | | 1,108,473 |
| Sub-total | 5.00 | <u>\$334,639,603</u> | 5.00 | <u>\$253,488,985</u> | 4.43 | <u>\$284,543,110</u> | 4.43 | <u>\$285,047,814</u> | 4.93 | <u>\$217,451,158</u> |
| Unappropriated Ending Fund Balance | | <u>2,796,596</u> | | <u>1,678,834</u> | | <u>0</u> | | <u>0</u> | | <u>0</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 5.00 | <u><u>\$337,436,199</u></u> | 5.00 | <u><u>\$255,167,819</u></u> | 4.43 | <u><u>\$284,543,110</u></u> | 4.43 | <u><u>\$285,047,814</u></u> | 4.93 | <u><u>\$217,451,158</u></u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | |
| Total Operating Revenues | | \$336,110,708 | | \$252,371,223 | | \$283,368,980 | | \$283,368,980 | | \$216,181,554 |
| Less: Total Operating Expenditures | | <u>334,639,603</u> | | <u>253,488,985</u> | | <u>284,543,110</u> | | <u>285,047,814</u> | | <u>217,451,158</u> |
| Excess of revenues, over (under) expenditures | | <u>\$1,471,105</u> | | <u>(\$1,117,762)</u> | | <u>(\$1,174,130)</u> | | <u>(\$1,678,834)</u> | | <u>(\$1,269,604)</u> |
| Beginning Fund Balance | | <u>1,325,491</u> | | <u>2,796,596</u> | | <u>1,174,130</u> | | <u>1,678,834</u> | | <u>1,269,604</u> |
| Ending Fund Balance | | <u><u>\$2,796,596</u></u> | | <u><u>\$1,678,834</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 2019-2021 BUDGET

Capital Projects Fund

| | Fiscal Years 2013-15 <u>Actual</u> | Fiscal Years 2015-17 <u>Actual</u> | Biennium Fiscal Years 2017-19 <u>ADOPTED Budget</u> | Biennium Fiscal Years 2017-19 <u>REVISED Budget</u> | Biennium Fiscal Years 2019-21 <u>ADOPTED Budget</u> |
|--|--|--|--|--|--|
| <u>REVENUES:</u> | | | | | |
| Interest from investments | \$62,968 | \$77,718 | \$70,000 | \$70,000 | \$40,000 |
| State Sources | 0 | 0 | 0 | 0 | 0 |
| From other sources | 1,206,905 | 899,837 | 360,000 | 360,000 | 380,000 |
| Operating transfers in: | | | | | |
| From General Fund | 1,494,203 | 2,271,523 | 2,000,000 | 2,000,000 | 2,000,000 |
| From Auxiliary Fund | 0 | 49,000 | 0 | 0 | 0 |
| Total Operating Revenues | <u>\$2,764,076</u> | <u>\$3,298,078</u> | <u>\$2,430,000</u> | <u>\$2,430,000</u> | <u>\$2,420,000</u> |
| Beginning Fund Balance | <u>10,783,139</u> | <u>7,542,139</u> | <u>3,956,691</u> | <u>3,827,768</u> | <u>1,902,674</u> |
| TOTAL REVENUES | <u>\$13,547,215</u> | <u>\$10,840,217</u> | <u>\$6,386,691</u> | <u>\$6,257,768</u> | <u>\$4,322,674</u> |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | | | |
| Capital Outlay | \$6,005,076 | \$4,781,409 | \$4,666,779 | \$4,666,779 | \$2,885,817 |
| Transfers Out | 0 | 2,231,040 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 1,719,912 | 1,590,989 | 1,000,000 |
| Sub-total | <u>\$6,005,076</u> | <u>\$7,012,449</u> | <u>\$6,386,691</u> | <u>\$6,257,768</u> | <u>\$3,885,817</u> |
| Unappropriated Ending Fund Balance | <u>7,542,139</u> | <u>3,827,768</u> | <u>0</u> | <u>0</u> | <u>\$436,857</u> |
| TOTAL EXPENDITURES AND AND OTHER REQUIREMENTS | <u>\$13,547,215</u> | <u>\$10,840,217</u> | <u>\$6,386,691</u> | <u>\$6,257,768</u> | <u>\$4,322,674</u> |
| <u>SUMMARY OF RESOURCES AND REQUIREMENTS:</u> | | | | | |
| Total Operating Revenues | \$2,764,076 | \$3,298,078 | \$2,430,000 | \$2,430,000 | \$2,420,000 |
| Less: Total Operating Expenditures | <u>6,005,076</u> | <u>7,012,449</u> | <u>6,386,691</u> | <u>6,257,768</u> | <u>3,885,817</u> |
| Revenues over (under) expenditures | <u>(\$3,241,000)</u> | <u>(\$3,714,371)</u> | <u>(\$3,956,691)</u> | <u>(\$3,827,768)</u> | <u>(\$1,465,817)</u> |
| Beginning Fund Balance | <u>10,783,139</u> | <u>7,542,139</u> | <u>3,956,691</u> | <u>3,827,768</u> | <u>1,902,674</u> |
| Ending Fund Balance | <u>\$7,542,139</u> | <u>\$3,827,768</u> | <u>\$0</u> | <u>\$0</u> | <u>\$436,857</u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Capital Construction Fund

| | Fiscal Year 2013-2015 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 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 | | 1,399,921 | | 1,028,450 | | \$110,000 | | \$110,000 | | \$1,750,000 |
| Proceeds from Bond Sales | | 0 | | 0 | | 0 | | 209,008,073 | | 0 |
| State Sources | | 9,000,000 | | 0 | | 8,000,000 | | 8,000,000 | | 15,000,000 |
| Other revenues | | 1,243,280 | | 248,892 | | 350,000 | | 350,000 | | 30,000 |
| Transfer from General Fund | | 957,000 | | 367,370 | | 0 | | 0 | | 0 |
| Transfer from Parking Fund | | 0 | | 300,000 | | 0 | | 0 | | 0 |
| Transfer from Capital Projects | | 0 | | 2,231,040 | | 0 | | 0 | | 0 |
| Total Operating Revenues | | <u>\$12,600,201</u> | | <u>\$4,175,752</u> | | <u>\$8,460,000</u> | | <u>\$217,468,073</u> | | <u>\$16,780,000</u> |
| Beginning Fund Balance | | <u>238,539,670</u> | | <u>119,396,824</u> | | <u>52,544,611</u> | | <u>49,737,187</u> | | <u>230,981,031</u> |
| TOTAL REVENUES | | <u><u>\$251,139,871</u></u> | | <u><u>\$123,572,576</u></u> | | <u><u>\$61,004,611</u></u> | | <u><u>\$267,205,260</u></u> | | <u><u>\$247,761,031</u></u> |
| EXPENDITURES AND OTHER REQUIREMENTS | | | | | | | | | | |
| Sylvania Campus | | 23,603,004 | | 16,211,544 | | \$21,500,000 | | \$21,500,000 | | \$73,800,000 |
| Cascade Campus | | 31,691,830 | | 11,024,462 | | 450,000 | | 450,000 | | 3,460,000 |
| Rock Creek Campus | | 27,010,276 | | 24,580,982 | | 5,000,000 | | 5,000,000 | | 9,225,000 |
| Southeast Campus | | 28,856,979 | | 2,541,474 | | 180,000 | | 180,000 | | 240,000 |
| District-wide Projects | 25.72 | 20,580,958 | 23.19 | 19,476,927 | 14.09 | 24,500,000 | 13.09 | 232,957,341 | 22.09 | 71,000,000 |
| Transfers out | | 0 | | 0 | | 0 | | 676,052 | | 0 |
| Contingency | | 0 | | 0 | | 9,000,000 | | 6,067,256 | | 15,500,000 |
| Sub-total | 25.72 | <u>\$ 131,743,047</u> | 23.19 | <u>\$ 73,835,389</u> | 14.09 | <u>\$60,630,000</u> | 13.09 | <u>\$266,830,649</u> | 22.09 | <u>\$173,225,000</u> |
| Unappropriated Ending Fund Balance | | <u>119,396,824</u> | | <u>49,737,187</u> | | <u>374,611</u> | | <u>374,611</u> | | <u>\$74,536,031</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 25.72 | <u><u>\$251,139,871</u></u> | 23.19 | <u><u>\$123,572,576</u></u> | 14.09 | <u><u>\$61,004,611</u></u> | 13.09 | <u><u>\$267,205,260</u></u> | 22.09 | <u><u>\$247,761,031</u></u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | |
| Total Operating Revenues | | \$12,600,201 | | \$4,175,752 | | \$8,460,000 | | \$217,468,073 | | \$16,780,000 |
| Less: Total Operating Expenditures | | <u>131,743,047</u> | | <u>73,835,389</u> | | <u>60,630,000</u> | | <u>266,830,649</u> | | <u>173,225,000</u> |
| Revenues over (under) expenditures | | <u>(\$119,142,846)</u> | | <u>(\$69,659,637)</u> | | <u>(\$52,170,000)</u> | | <u>(\$49,362,576)</u> | | <u>(\$156,445,000)</u> |
| Beginning Fund Balance | | <u>238,539,670</u> | | <u>119,396,824</u> | | <u>52,544,611</u> | | <u>49,737,187</u> | | <u>230,981,031</u> |
| Ending Fund Balance | | <u><u>\$119,396,824</u></u> | | <u><u>\$49,737,187</u></u> | | <u><u>\$374,611</u></u> | | <u><u>\$374,611</u></u> | | <u><u>\$74,536,031</u></u> |

ENTERPRISE FUNDS

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

Bookstore Fund:

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

Food Services Fund:

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

Transportation & Parking Services Fund:

This fund accounts for the Transportation & Parking Services 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 2019-2021 BUDGET

College Bookstore Fund

| | Fiscal Year 2013-15 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 ADOPTED | |
|---------------------------|------------------------|----------------------------|------------------------|----------------------------|--|----------------------------|--|----------------------------|--|----------------------------|
| | <u>F.T.E.</u> | <u>Actual</u> | <u>F.T.E.</u> | <u>Actual</u> | <u>F.T.E.</u> | <u>Budget</u> | <u>F.T.E.</u> | <u>Budget</u> | <u>F.T.E.</u> | <u>Budget</u> |
| REVENUES: | | | | | | | | | | |
| Sales of merchandise | | \$28,344,009 | | \$22,412,898 | | \$23,055,061 | | \$23,055,061 | | \$15,670,249 |
| Interest from investments | | 193,314 | | 238,192 | | 237,058 | | 237,058 | | 72,990 |
| Miscellaneous income | | 1,991,994 | | 267,334 | | 460,222 | | 460,222 | | 254,782 |
| Total Operating Revenues | | <u>\$30,529,317</u> | | <u>\$22,918,424</u> | | <u>\$23,752,341</u> | | <u>\$23,752,341</u> | | <u>\$15,998,021</u> |
| Beginning Fund Balance | | <u>14,451,447</u> | | <u>14,651,832</u> | | <u>12,697,685</u> | | <u>12,351,506</u> | | <u>5,036,070</u> |
| Total Resources | | <u><u>\$44,980,764</u></u> | | <u><u>\$37,570,256</u></u> | | <u><u>\$36,450,026</u></u> | | <u><u>\$36,103,847</u></u> | | <u><u>\$21,034,091</u></u> |

EXPENDITURES AND OTHER REQUIREMENTS:

| | | | | | | | | | | |
|--|-------|----------------------------|-------|----------------------------|-------|----------------------------|-------|----------------------------|-------|----------------------------|
| Bookstore Operations | 60.00 | 29,451,333 | 60.00 | 22,985,660 | 60.00 | \$26,508,045 | 60.00 | \$26,657,799 | 40.68 | \$17,133,914 |
| Transfers out: | | | | | | | | | | |
| To General Fund | | 877,599 | | 1,560,717 | | 4,706,613 | | 4,706,613 | | 1,470,108 |
| To Food Services Fund | | 0 | | 672,373 | | 1,500,000 | | 1,500,000 | | 500,000 |
| Contingency | | 0 | | 0 | | 3,576,159 | | 3,080,226 | | 1,930,069 |
| Sub-total | 60.00 | <u>\$30,328,932</u> | 60.00 | <u>\$25,218,750</u> | 60.00 | <u>\$36,290,817</u> | 60.00 | <u>\$35,944,638</u> | 40.68 | <u>\$21,034,091</u> |
| Unappropriated Ending Fund Balance | | <u>14,651,832</u> | | <u>12,351,506</u> | | <u>159,209</u> | | <u>159,209</u> | | <u>\$0</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 60.00 | <u><u>\$44,980,764</u></u> | 60.00 | <u><u>\$37,570,256</u></u> | 60.00 | <u><u>\$36,450,026</u></u> | 60.00 | <u><u>\$36,103,847</u></u> | 40.68 | <u><u>\$21,034,091</u></u> |

| | Fiscal Year 2013-15 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 ADOPTED | |
|---|----------------------------|--|----------------------------|--|--|--|--|--|--|--|
| | <u>Actual</u> | | <u>Actual</u> | | <u>Budget</u> | | <u>Budget</u> | | <u>Budget</u> | |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | |
| Total Operating Revenues | \$30,529,317 | | \$22,918,424 | | \$23,752,341 | | \$23,752,341 | | \$15,998,021 | |
| Less: Total Operating Expenditures | 30,328,932 | | 25,218,750 | | 36,290,817 | | 35,944,638 | | 21,034,091 | |
| Revenues over (under) expenditures | <u>\$200,385</u> | | <u>(\$2,300,326)</u> | | <u>(\$12,538,476)</u> | | <u>(\$12,192,297)</u> | | <u>(\$5,036,070)</u> | |
| Beginning Fund Balance-Budgetary Basis | <u>14,451,447</u> | | <u>14,651,832</u> | | <u>12,697,685</u> | | <u>12,351,506</u> | | <u>5,036,070</u> | |
| Ending Fund Balance -Budgetary Basis | <u><u>\$14,651,832</u></u> | | <u><u>\$12,351,506</u></u> | | <u><u>\$159,209</u></u> | | <u><u>\$159,209</u></u> | | <u><u>\$0</u></u> | |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Food Services Fund

| | Fiscal Year 2013-15 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 ADOPTED | |
|------------------------------|------------------------|---------------------------|------------------------|----------------------------|--|----------------------------|--|----------------------------|--|----------------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | |
| Food sales | | \$9,177,347 | | \$8,339,057 | | \$10,853,439 | | \$10,853,439 | | \$9,176,329 |
| Interest from investments | | 2,954 | | 5,392 | | 9,148 | | 9,148 | | 6,984 |
| Operating transfers in: | | | | | | | | | | |
| From Bookstore Fund | | 0 | | 1,560,717 | | 1,500,000 | | 1,500,000 | | 500,000 |
| From Print Center Fund | | 0 | | 0 | | 0 | | 0 | | 0 |
| From Parking Operations Fund | | 0 | | 0 | | 0 | | 0 | | 0 |
| From General Fund | | 0 | | 0 | | 0 | | 35,164 | | 0 |
| Total Operating Revenues | | <u>\$9,180,301</u> | | <u>\$9,905,166</u> | | <u>\$12,362,587</u> | | <u>\$12,397,751</u> | | <u>\$9,683,313</u> |
| Beginning Fund Balance | | 614,839 | | 192,903 | | 843,210 | | 911,372 | | 363,797 |
| TOTAL REVENUES | | <u><u>\$9,795,140</u></u> | | <u><u>\$10,098,069</u></u> | | <u><u>\$13,205,797</u></u> | | <u><u>\$13,309,123</u></u> | | <u><u>\$10,047,110</u></u> |

EXPENDITURES AND OTHER REQUIREMENTS

| | | | | | | | | | | |
|--|---------------------|---------------------------|---------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|---------------------|----------------------------|
| Food Services Operations | 71.47 | \$9,510,464 | 70.82 | \$9,104,443 | 68.17 | 12,053,254 | 68.02 | 12,282,915 | 50.53 | \$9,166,706 |
| Transfer to General Fund | | 91,773 | | 82,254 | | 108,534 | | 108,534 | | 80,404 |
| Contingency | | 0 | | 0 | | 1,044,009 | | 917,674 | | 800,000 |
| Sub-total | <u>71.47</u> | <u>\$9,602,237</u> | <u>70.82</u> | <u>\$9,186,697</u> | <u>68.17</u> | <u>\$13,205,797</u> | <u>68.02</u> | <u>\$13,309,123</u> | <u>50.53</u> | <u>\$10,047,110</u> |
| Unappropriated Ending Fund Balance | | 192,903 | | 911,372 | | 0 | | 0 | | 0 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u><u>71.47</u></u> | <u><u>\$9,795,140</u></u> | <u><u>70.82</u></u> | <u><u>\$10,098,069</u></u> | <u><u>68.17</u></u> | <u><u>\$13,205,797</u></u> | <u><u>68.02</u></u> | <u><u>\$13,309,123</u></u> | <u><u>50.53</u></u> | <u><u>\$10,047,110</u></u> |

| | Fiscal Year 2011-13 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 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 | | \$9,180,301 | | \$9,905,166 | | \$12,362,587 | | \$12,397,751 | | \$9,683,313 |
| Less: Total Operating Expenditures | | <u>9,602,237</u> | | <u>9,186,697</u> | | <u>13,205,797</u> | | <u>13,309,123</u> | | <u>10,047,110</u> |
| Revenues over (under) expenditures | | <u>(421,936)</u> | | <u>718,469</u> | | <u>(843,210)</u> | | <u>(911,372)</u> | | <u>(363,797)</u> |
| Beginning Fund Balance-Budgetary Basis | | 614,839 | | 192,903 | | 843,210 | | 911,372 | | 363,797 |
| Ending Fund Balance -Budgetary Basis | | <u><u>\$192,903</u></u> | | <u><u>\$911,372</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> | | <u><u>\$0</u></u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Transportation & Parking Services Fund

| | Fiscal Year 2013-15 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED Budget | | Biennium Fiscal Years 2017-19 REVISED Budget | | Biennium Fiscal Years 2019-21 ADOPTED Budget | |
|--|------------------------|---------------------|------------------------|---------------------|--|---------------------|--|---------------------|--|---------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | Budget | F.T.E. | Budget | F.T.E. | Budget |
| REVENUES: | | | | | | | | | | |
| Parking permits | | \$6,021,730 | | \$5,597,308 | | \$5,024,460 | | \$5,024,460 | | \$4,492,989 |
| Parking fines | | 609,578 | | 552,160 | | 533,880 | | 533,880 | | 516,468 |
| Miscellaneous revenue (Trimet Passes) | | 3,127,464 | | 3,507,414 | | 3,328,542 | | 3,328,542 | | 2,458,457 |
| Transfer from General Fund | | 94,810 | | 104,290 | | 115,612 | | 115,612 | | 123,943 |
| Interest from investments | | 34,570 | | 67,148 | | 20,077 | | 20,077 | | 76,647 |
| Total Operating Revenues | | \$9,888,152 | | \$9,828,320 | | \$9,022,571 | | \$9,022,571 | | \$7,668,504 |
| Beginning Fund Balance | | 3,876,209 | | 5,059,037 | | 4,394,220 | | 5,190,636 | | 4,417,092 |
| TOTAL REVENUES | | \$13,764,361 | | \$14,887,357 | | \$13,416,791 | | \$14,213,207 | | \$12,085,596 |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | |
| Parking Operations | 27.34 | \$7,933,821 | 30.34 | \$8,599,835 | 31.12 | \$11,665,418 | 32.94 | \$11,890,351 | 31.25 | \$10,558,507 |
| Transfers out: | | | | | | | | | | |
| To General Fund | | 771,502 | | 1,096,886 | | 768,557 | | 768,557 | | 553,382 |
| To Food Services Fund | | 0 | | 0 | | 0 | | 0 | | 0 |
| To Capital Construction Fund | | 0 | | 0 | | 0 | | 0 | | 0 |
| Contingency | | 0 | | 0 | | 982,816 | | 1,554,299 | | 973,707 |
| Sub-total | 27.34 | \$8,705,323 | 30.34 | \$9,696,721 | 31.12 | \$13,416,791 | 32.94 | \$14,213,207 | 31.25 | \$12,085,596 |
| Unappropriated Ending Fund Balance | | 5,059,037 | | 5,190,636 | | 0 | | 0 | | 0 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 27.34 | \$13,764,360 | 30.34 | \$14,887,357 | 31.12 | \$13,416,791 | 32.94 | \$14,213,207 | 31.25 | \$12,085,596 |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | |
| Total Operating Revenues | | \$9,888,152 | | \$9,828,320 | | \$9,022,571 | | \$9,022,571 | | \$7,668,504 |
| Less: Total Operating Expenditures | | 8,705,323 | | 9,696,721 | | 13,416,791 | | 14,213,207 | | 12,085,596 |
| Revenues over (under) expenditures | | \$1,182,829 | | \$131,599 | | (\$4,394,220) | | (\$5,190,636) | | (\$4,417,092) |
| Beginning Fund Balance-Budgetary Basis | | 3,876,209 | | 5,059,037 | | 4,394,220 | | 5,190,636 | | 4,417,092 |
| Ending Fund Balance -Budgetary Basis | | \$5,059,038 | | \$5,190,636 | | \$0 | | \$0 | | \$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 the General Fund.



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Print Center Fund

| | Fiscal Year 2013-15 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 | | Biennium Fiscal Years 2017-19 | | Biennium Fiscal Years 2019-21 | |
|-------------------------------|------------------------|---------------------------|------------------------|---------------------------|-------------------------------------|---------------------------|-------------------------------------|---------------------------|-------------------------------------|---------------------------|
| | F.T.E. | Actual | F.T.E. | Actual | F.T.E. | ADOPTED Budget | F.T.E. | REVISED Budget | F.T.E. | ADOPTED Budget |
| REVENUES: | | | | | | | | | | |
| Charges for services-internal | | \$988,925 | | \$1,044,212 | | \$1,035,782 | | \$1,035,782 | | \$955,300 |
| Charges for services-external | | 42,169 | | 41,991 | | 45,328 | | 45,328 | | 53,000 |
| Copy machine revenues | | 832,600 | | 912,979 | | 881,636 | | 881,636 | | 979,001 |
| Transfer from General Fund | | | | | | | | 99,993 | | |
| Miscellaneous | | 2,019 | | 2,466 | | 854,658 | | 854,658 | | 706,960 |
| Total Operating Revenues | | <u>\$1,865,713</u> | | <u>\$2,001,648</u> | | <u>\$2,817,404</u> | | <u>\$2,917,397</u> | | <u>\$2,694,261</u> |
| Beginning Fund Balance | | <u>297,033</u> | | <u>118,098</u> | | <u>140,825</u> | | <u>192,471</u> | | <u>272,532</u> |
| TOTAL REVENUES | | <u><u>\$2,162,746</u></u> | | <u><u>\$2,119,746</u></u> | | <u><u>\$2,958,229</u></u> | | <u><u>\$3,109,868</u></u> | | <u><u>\$2,966,793</u></u> |

EXPENDITURES AND OTHER REQUIREMENTS:

| | | | | | | | | | | |
|--|------|---------------------------|------|---------------------------|------|---------------------------|------|---------------------------|------|---------------------------|
| Print Center Operations | 9.15 | \$1,972,082 | 8.14 | \$1,847,308 | 7.10 | \$2,506,511 | 7.10 | \$2,542,335 | 8.16 | \$2,484,094 |
| Transfer to Food Services Fund | | 0 | | 0 | | 0 | | 0 | | 0 |
| Transfer to General Fund | | 72,566 | | 79,967 | | 112,696 | | 112,696 | | 118,671 |
| Contingency | | 0 | | 0 | | 225,354 | | 341,169 | | 238,540 |
| Sub-total | 9.15 | <u>\$2,044,648</u> | 8.14 | <u>\$1,927,275</u> | 7.10 | <u>\$2,844,561</u> | 7.10 | <u>\$2,996,200</u> | 8.16 | <u>\$2,841,305</u> |
| Unappropriated Ending Fund Balance | | <u>118,098</u> | | <u>192,471</u> | | <u>113,668</u> | | <u>113,668</u> | | <u>125,488</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | 9.15 | <u><u>\$2,162,746</u></u> | 8.14 | <u><u>\$2,119,746</u></u> | 7.10 | <u><u>\$2,958,229</u></u> | 7.10 | <u><u>\$3,109,868</u></u> | 8.16 | <u><u>\$2,966,793</u></u> |

| | Fiscal Year 2013-15 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 | | Biennium Fiscal Years 2017-19 | | Biennium Fiscal Years 2019-21 | |
|--|------------------------|--|------------------------|--|-------------------------------------|--|-------------------------------------|--|-------------------------------------|--|
| | Actual | | Actual | | ADOPTED Budget | | REVISED Budget | | ADOPTED Budget | |

SUMMARY OF RESOURCES AND REQUIREMENTS:

| | | | | | |
|------------------------------------|-------------------------|-------------------------|-------------------------|-------------------------|-------------------------|
| Total Operating Revenues | \$1,865,713 | \$2,001,648 | \$2,817,404 | \$2,917,397 | \$2,694,261 |
| Less: Total Operating Expenditures | <u>2,044,648</u> | <u>1,927,275</u> | <u>2,844,561</u> | <u>2,996,200</u> | <u>2,841,305</u> |
| Revenues over (under) expenditures | <u>(\$178,935)</u> | <u>\$74,373</u> | <u>(\$27,157)</u> | <u>(\$78,803)</u> | <u>(\$147,044)</u> |
| Beginning Fund Balance | <u>297,033</u> | <u>118,098</u> | <u>140,825</u> | <u>192,471</u> | <u>272,532</u> |
| Ending Fund Balance | <u><u>\$118,098</u></u> | <u><u>\$192,471</u></u> | <u><u>\$113,668</u></u> | <u><u>\$113,668</u></u> | <u><u>\$125,488</u></u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

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

| | | | Biennium Fiscal Years 2017-19 ADOPTED Budget | Biennium Fiscal Years 2017-19 REVISED Budget | Biennium Fiscal Years 2019-21 ADOPTED Budget |
|---|----------------------------------|----------------------------------|--|--|--|
| | Fiscal Year 2013-15 Actual | Fiscal Year 2015-17 Actual | | | |
| REVENUES: | | | | | |
| Charges to departments & other revenues | \$9,664,683 | \$16,549,350 | \$18,731,983 | \$18,731,983 | \$44,440,268 |
| Interest from investments | 261,097 | 351,961 | 215,000 | 215,000 | 420,300 |
| Total Operating Revenues | \$9,925,780 | \$16,901,311 | \$18,946,983 | \$18,946,983 | \$44,860,568 |
| Beginning Fund Balance | 35,482,573 | 25,667,888 | 25,081,847 | 24,932,749 | 18,374,695 |
| TOTAL REVENUES | \$45,408,353 | \$42,569,199 | \$44,028,830 | \$43,879,732 | \$63,235,263 |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | |
| Transfer to General Fund | \$0 | \$50,000 | \$5,000,000 | \$5,000,000 | \$2,500,000 |
| Transfer to P.E.R.S. Bond Fund | 19,740,465 | 17,586,450 | 19,112,318 | 19,112,318 | 41,940,268 |
| Transfer to Cap Lease/Purchase Fund | 0 | 0 | 0 | 0 | 0 |
| Contingency | 0 | 0 | 500,000 | 350,902 | 200,000 |
| Sub-total | \$19,740,465 | \$17,636,450 | \$24,612,318 | \$24,463,220 | \$44,640,268 |
| Unappropriated Ending Fund Balance | 25,667,888 | 24,932,749 | 19,416,512 | 19,416,512 | 18,594,995 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS: | \$45,408,353 | \$42,569,199 | \$44,028,830 | \$43,879,732 | \$63,235,263 |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | |
| Total Operating Revenues | \$9,925,780 | \$16,901,311 | \$18,946,983 | \$18,946,983 | \$44,860,568 |
| Less: Total Operating Expenditures | 19,740,465 | 17,636,450 | 24,612,318 | 24,463,220 | 44,640,268 |
| Excess of revenues, over (under) expenditures | (\$9,814,685) | (\$735,139) | (\$5,665,335) | (\$5,516,237) | \$220,300 |
| Beginning Fund Balance | 35,482,573 | 25,667,888 | 25,081,847 | 24,932,749 | 18,374,695 |
| Ending Fund Balance | \$25,667,888 | \$24,932,749 | \$19,416,512 | \$19,416,512 | \$18,594,995 |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Risk Management Fund

| | Fiscal Year 2013-15 | | Fiscal Year 2015-17 | | Biennium Fiscal Years 2017-19 ADOPTED | | Biennium Fiscal Years 2017-19 REVISED | | Biennium Fiscal Years 2019-21 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 | | \$3,912,066 | | \$5,473,029 | | \$5,421,302 | | \$5,421,302 | | \$5,923,000 |
| Other insurance reimbursements | | 0 | | 0 | | 18,000 | | 18,000 | | 2,000 |
| Transfer from General Fund | | 189,356 | | 1,708,156 | | 2,081,170 | | 1,731,170 | | 2,081,170 |
| Interest from investments | | 28,899 | | 67,042 | | 51,000 | | 51,000 | | 135,000 |
| Total Operating Revenues | | <u>\$4,130,321</u> | | <u>\$7,248,227</u> | | <u>7,571,472</u> | | <u>7,221,472</u> | | <u>\$8,141,170</u> |
| Beginning Fund Balance | | <u>3,656,107</u> | | <u>4,093,652</u> | | <u>4,757,621</u> | | <u>5,572,479</u> | | <u>8,355,333</u> |
| TOTAL REVENUES | | <u>\$7,786,428</u> | | <u>\$11,341,879</u> | | <u>\$12,329,093</u> | | <u>\$12,793,951</u> | | <u>\$16,496,503</u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | | | | | | |
| Self Insurance and Risk Administration | 6.45 | \$3,692,776 | 4.45 | \$5,344,012 | 4.44 | \$5,225,340 | 4.28 | \$5,502,450 | 4.59 | \$5,848,872 |
| Transfer to General Fund | | \$0 | | 425,288 | | 0 | | 0 | | 0 |
| Contingency | | 0 | | 0 | | 1,160,248 | | 1,347,996 | | 1,912,248 |
| Sub-total | 6.45 | <u>\$3,692,776</u> | 4.45 | <u>\$5,769,300</u> | 4.44 | <u>\$6,385,588</u> | 4.28 | <u>\$6,850,446</u> | 4.59 | <u>\$7,761,120</u> |
| Unappropriated Ending Fund Balance | | <u>4,093,652</u> | | <u>5,572,579</u> | | <u>5,943,505</u> | | <u>5,943,505</u> | | <u>8,735,383</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS: | 6.45 | <u>\$7,786,428</u> | 4.45 | <u>\$11,341,879</u> | 4.44 | <u>\$12,329,093</u> | 4.28 | <u>\$12,793,951</u> | 4.59 | <u>\$16,496,503</u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | | | | | | |
| Total Operating Revenues | | \$4,130,321 | | \$7,248,227 | | \$7,571,472 | | \$7,221,472 | | \$8,141,170 |
| Less: Total Operating Expenditures | | <u>3,692,776</u> | | <u>5,769,300</u> | | <u>6,385,588</u> | | <u>6,850,446</u> | | <u>7,761,120</u> |
| Excess of revenues, over (under) expenditures | | <u>\$437,545</u> | | <u>\$1,478,927</u> | | <u>\$1,185,884</u> | | <u>\$371,026</u> | | <u>\$380,050</u> |
| Beginning Fund Balance | | <u>3,656,107</u> | | <u>4,093,652</u> | | <u>4,757,621</u> | | <u>5,572,479</u> | | <u>8,355,333</u> |
| Ending Fund Balance | | <u><u>\$4,093,652</u></u> | | <u><u>\$5,572,579</u></u> | | <u><u>\$5,943,505</u></u> | | <u><u>\$5,943,505</u></u> | | <u><u>\$8,735,383</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 of 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 2019-2021 BUDGET

Early Retirement Fund

| | Fiscal Year 2013-15 <u>Actual</u> | Fiscal Year 2015-17 <u>Actual</u> | Biennium Fiscal Years 2017-19 ADOPTED <u>Budget</u> | Biennium Fiscal Years 2017-19 REVISED <u>Budget</u> | Biennium Fiscal Years 2019-21 ADOPTED <u>Budget</u> |
|--|---|---|--|--|--|
| <u>REVENUES:</u> | | | | | |
| Interest from investments | \$10,837 | \$22,957 | \$80,000 | \$80,000 | \$60,000 |
| Transfer from General Fund | 1,029,716 | 850,000 | 700,000 | 615,000 | 800,000 |
| Total Operating Revenues | <u>\$1,040,553</u> | <u>\$872,957</u> | <u>\$780,000</u> | <u>\$695,000</u> | <u>\$860,000</u> |
| Beginning Fund Balance | <u>1,506,979</u> | <u>1,477,195</u> | <u>1,070,810</u> | <u>1,280,953</u> | <u>628,349</u> |
| TOTAL REVENUES | <u>\$2,547,532</u> | <u>\$2,350,152</u> | <u>\$1,850,810</u> | <u>\$1,975,953</u> | <u>\$1,488,349</u> |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | | | |
| Other post-retirement benefits | \$1,070,337 | \$1,069,199 | \$1,339,812 | \$1,427,812 | \$1,488,349 |
| Contingency | 0 | 0 | 200,000 | 237,143 | 0 |
| Sub-total | <u>\$1,070,337</u> | <u>\$1,069,199</u> | <u>\$1,539,812</u> | <u>\$1,664,955</u> | <u>\$1,488,349</u> |
| Unappropriated Ending Fund Balance | <u>1,477,195</u> | <u>1,280,953</u> | <u>310,998</u> | <u>310,998</u> | <u>0</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u>\$2,547,532</u> | <u>\$2,350,152</u> | <u>\$1,850,810</u> | <u>\$1,975,953</u> | <u>\$1,488,349</u> |
| SUMMARY OF RESOURCES AND REQUIREMENTS: | | | | | |
| Total Operating Revenues | \$1,040,553 | \$872,957 | \$780,000 | \$695,000 | \$860,000 |
| Less: Total Operating Expenditures | <u>1,070,337</u> | <u>1,069,199</u> | <u>1,539,812</u> | <u>1,664,955</u> | <u>1,488,349</u> |
| Excess of revenues, over (under) expenditures | <u>(\$29,784)</u> | <u>(\$196,242)</u> | <u>(\$759,812)</u> | <u>(\$969,955)</u> | <u>(\$628,349)</u> |
| Beginning Fund Balance | <u>1,506,979</u> | <u>1,477,195</u> | <u>1,070,810</u> | <u>1,280,953</u> | <u>628,349</u> |
| Ending Fund Balance | <u>\$1,477,195</u> | <u>\$1,280,953</u> | <u>\$310,998</u> | <u>\$310,998</u> | <u>\$0</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 FY 2013-15 to save interest costs. Therefore, this Fund has been eliminated for the FY 2015-17 Biennium and 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 taxable Bonds issue. The primary source of revenue is a transfer from the Internal Service-P.E.R.S./Reserve Fund.



PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Debt Service (General Obligation bonds) Fund

| | Fiscal Year 2013-15 <u>Actual</u> | Fiscal Year 2015-17 <u>Actual</u> | Biennium Fiscal Years 2017-19 ADOPTED <u>Budget</u> | Biennium Fiscal Years 2017-19 REVISED <u>Budget</u> | Biennium Fiscal Years 2019-21 ADOPTED <u>Budget</u> |
|--|---|---|--|--|--|
| <u>REVENUES:</u> | | | | | |
| Property Tax - current year | 92,533,673 | 80,210,909 | \$67,732,400 | \$67,732,400 | \$107,788,626 |
| Property Tax - prior year | 1,380,986 | 1,218,410 | 1,119,999 | 1,119,999 | 340,000 |
| Net Proceeds from sale of refunding bonds | 38,200,000 | 136,159,524 | 0 | 0 | 0 |
| Interest from investments | 312,024 | 315,533 | 45,494 | 45,494 | 120,000 |
| Total Operating Revenues | <u>\$132,426,683</u> | <u>\$217,904,376</u> | <u>\$68,897,893</u> | <u>\$68,897,893</u> | <u>\$108,248,626</u> |
| Beginning Fund Balance | <u>4,934,770</u> | <u>8,604,341</u> | <u>4,824,326</u> | <u>5,980,318</u> | <u>3,319,086</u> |
| TOTAL REVENUES | <u>\$137,361,453</u> | <u>226,508,717</u> | <u>\$73,722,219</u> | <u>\$74,878,211</u> | <u>\$111,567,712</u> |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | | | |
| Debt Service: | | | | | |
| Principal - G.O. Bonds | 50,770,000 | 51,240,000 | \$44,685,000 | \$44,685,000 | \$68,760,000 |
| Interest - G. O. Bonds | 39,787,112 | 33,128,875 | 26,871,726 | 26,871,726 | 39,028,626 |
| Defeased Bond Payment to Escrow | 38,200,000 | 136,159,524 | 0 | 0 | 0 |
| Bond Issuance Costs | 0 | 0 | 0 | 0 | 0 |
| Sub-total | <u>\$128,757,112</u> | <u>220,528,399</u> | <u>\$71,556,726</u> | <u>\$71,556,726</u> | <u>\$107,788,626</u> |
| Unappropriated Ending Fund Balance | <u>8,604,341</u> | <u>5,980,318</u> | <u>2,165,493</u> | <u>3,321,485</u> | <u>3,779,086</u> |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u>\$137,361,453</u> | <u>226,508,717</u> | <u>\$73,722,219</u> | <u>\$74,878,211</u> | <u>\$111,567,712</u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Capital Lease/Purchase Fund

| | Fiscal Year 2013-15 <u>Actual</u> | Fiscal Year 2015-17 <u>Actual</u> | Biennium Fiscal Years 2017-19 ADOPTED <u>Budget</u> | Biennium Fiscal Years 2017-19 REVISED <u>Budget</u> | Biennium Fiscal Years 2019-21 ADOPTED <u>Budget</u> |
|--|---|---|--|--|--|
| <u>REVENUES:</u> | | | | | |
| Transfer from General Fund | \$860,000 | \$0 | \$0 | \$0 | \$0 |
| Transfer from Internal PERS Reserve | 0 | 0 | 0 | 0 | 0 |
| Interest from investments | 0 | 0 | 0 | 0 | 0 |
| Total Operating Revenues | <u>\$860,000</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Beginning Fund Balance | 44,768 | 0 | 0 | 0 | 0 |
| TOTAL REVENUES | <u>\$904,768</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | | | |
| Debt Service: | | | | | |
| Principal | \$860,000 | \$0 | \$0 | \$0 | \$0 |
| Interest | 28,460 | 0 | 0 | 0 | 0 |
| Transfer to General Fund | 16,308 | 0 | 0 | 0 | 0 |
| Sub-total | <u>\$904,768</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 | 0 | 0 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u>\$904,768</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

P.E.R.S Debt Service Fund

| | | | Biennium Fiscal Years 2017-19 ADOPTED <u>Budget</u> | Biennium Fiscal Years 2017-19 REVISED <u>Budget</u> | Biennium Fiscal Years 2019-21 ADOPTED <u>Budget</u> |
|--|---|---|---|---|---|
| | Fiscal Year 2013-15 <u>Actual</u> | Fiscal Year 2015-17 <u>Actual</u> | | | |
| REVENUES: | | | | | |
| Transfer from PERS Reserve Fund | \$16,183,593 | \$17,586,450 | \$19,112,318 | \$19,112,318 | \$41,940,268 |
| Total Operating Revenues | \$16,183,593 | \$17,586,450 | \$19,112,318 | \$19,112,318 | \$41,940,268 |
| Beginning Fund Balance | 0 | 0 | 0 | 0 | 0 |
| TOTAL REVENUES | <u>\$16,183,593</u> | <u>\$17,586,450</u> | <u>\$19,112,318</u> | <u>\$19,112,318</u> | <u>\$41,940,268</u> |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | | | |
| Debt Service: | | | | | |
| Principal - Pension Obligation Bonds | \$6,675,000 | \$8,650,000 | \$10,975,000 | \$10,975,000 | \$20,375,000 |
| Interest - Pension Obligation Bonds | \$9,508,593 | \$8,936,450 | \$8,137,318 | \$8,137,318 | \$21,565,268 |
| Sub-total | <u>\$16,183,593</u> | <u>\$17,586,450</u> | <u>\$19,112,318</u> | <u>\$19,112,318</u> | <u>\$41,940,268</u> |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 | 0 | 0 |
| TOTAL EXPENDITURES AND OTHER REQUIREMENTS | <u>\$16,183,593</u> | <u>\$17,586,450</u> | <u>\$19,112,318</u> | <u>\$19,112,318</u> | <u>\$41,940,268</u> |



BUDGET FORMS

NOTICE OF BUDGET COMMITTEE MEETING

RESOLUTION 19-091

RESOLUTION APPROVING THE PROPOSED
BUDGET AND PROPERTY TAX LEVY FOR THE
BIENNIUM 2019-2021

NOTICE OF BUDGET PUBLIC HEARING

RESOLUTION 19-108

RESOLUTION ADOPTING THE PORTLAND COMMUNITY
COLLEGE BUDGET FOR THE 2019-2021 BIENNIUM
COMMENCING JULY 1, 2019, 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, 2019 to June 30, 2021. The meeting will be held at the **Sylvania Campus, CC Building, Room 233A/B, 12000 SW 49th Ave, Portland, Oregon on April 18, 2019 at 6:30pm.**

The purpose of the meeting is to receive the President's budget message and the Proposed Budget document for the Biennium Fiscal Year 2019-2021. A copy of the document may be inspected or obtained on or after April 10, 2019 at the Financial Services Office, Downtown Center, 722 SW 2nd Ave, Portland, Oregon between the hours of 8:00 am and 5:00 pm 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 on April 3, 2019 and on PCC's website beginning April 3, 2019.

April 18, 2019

19-091

APPROVAL OF THE PORTLAND COMMUNITY COLLEGE
PROPOSED BUDGET AND THE PROPERTY TAX LEVIES FOR
THE 2019-2021 BIENNIUM.

PREPARED BY: Eric Blumenthal, Interim Vice President, Finance & Administration

APPROVED BY: Mark Mitsui, College President

REPORT: The President has delivered his budget message and the budget document for the 2019-2021 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 2019-2021 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 2019-2021 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, 2019 to June 30, 2020:

Amount Subject to the Education Limitation:

General Fund \$0.2828* per \$1,000 of assessed value of properties within the District boundary.

(*Constitutionally established by Ballot Measure 50.)

Amount Excluded from the Educational Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$55,824,987

For the 2nd year of the biennium period: July 1, 2020 to June 30, 2021:

Amount Subject to the Education Limitation:

General Fund \$0.2828* per \$1,000 of assessed value of properties within the District boundary.

(*Constitutionally established by Ballot Measure 50.)

Amount Excluded from the Educational Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$57,636,724

APPROVED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT
THIS 18th DAY OF APRIL 2019.

ATTEST:

APPROVED:

Mark Mitsui
College President

Kali Thorne-Ladd
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, 2019 to June 30, 2021. The hearing will be held at 722 SW 2nd Ave, Portland, Oregon on May 15, 2019 at 10:00am. 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 Division, 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 |
| 2018 | \$509,652,881 | .2828 | \$41,144,055 | | | 0 | -\$7,047,945 |
| 2019 | \$515,350,166 | .2828 | \$53,562,301 | | | 0 | \$12,418,246 |
| 2020 | \$516,284,316 | | | .2828 | \$55,824,987 | 0 | \$2,262,686 |
| 2021 | \$516,633,781 | | | .2828 | \$57,636,724 | 0 | \$1,811,737 |

Published in the Oregonian on May 3, 2019 and on PCC's website beginning May 3, 2019.

June 27, 2019

19-108

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE
BUDGET FOR THE 2019-2021 BIENNIUM COMMENCING JULY 1,
2019, MAKING APPROPRIATIONS AND DETERMINING AND
DECLARING AD VALOREM TAX LEVIES

PREPARED BY: Dina Farrell, Interim Associate Vice President, Finance

APPROVED BY: Eric Blumenthal, Interim Vice President, Finance and Administration
Mark Mitsui, College President

REPORT: On April 18, 2019, the Board of Directors of Portland Community College District, acting as the Budget Committee, approved the Biennium 2019-2021 budget.

On May 15, 2019, 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 2019-2021 budget with no objection and in substantial compliance with the requirement of the Oregon Budget Law. There were no changes or corrections 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 2019-2021 commencing July 1, 2019 in the total sum of \$1,348,549,285 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 2019-2021 in the total amount of \$1,348,549,285.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2019 and for the purposes shown below are hereby appropriated.

| | 1st Year of Biennium 2019-21 | 2nd Year of Biennium 2019-21 | Total Biennium 2019-21 |
|--------------------------------|---------------------------------|---------------------------------|---------------------------|
| General Fund | \$243,849,652 | \$264,597,599 | \$ 508,447,251 |
| CEU/CED-1900 Fund | \$10,331,947 | \$10,479,113 | 20,811,060 |
| Auxiliary Fund | \$1,364,883 | \$1,751,479 | 3,116,362 |
| Contracts and Grants Fund | 29,689,600 | 30,370,862 | 60,060,462 |
| Student Activities Fund | \$2,906,482 | \$2,811,120 | 5,717,602 |
| Student Financial Aid Fund | \$108,775,716 | \$108,675,442 | 217,451,158 |
| Capital Projects Fund | \$2,035,817 | \$2,286,857 | 4,322,674 |
| Capital Construction Fund | 69,350,000 | 178,411,031 | 247,761,031 |
| College Bookstore Fund | \$11,468,178 | \$9,565,913 | 21,034,091 |
| Food Services Fund | \$5,001,030 | \$5,046,080 | 10,047,110 |
| Transportation & Parking Fund | \$5,999,018 | \$6,086,578 | 12,085,596 |
| Internal Service-PERS/Reserve | \$21,922,220 | \$41,313,043 | 63,235,263 |
| Risk Management Fund | \$3,880,560 | \$12,615,943 | 16,496,503 |
| Print Center Fund | \$1,422,916 | \$1,543,877 | 2,966,793 |
| Early Retirement Fund | \$784,951 | \$703,398 | 1,488,349 |
| Debt Service Fund (G.O. Bonds) | \$53,033,738 | \$58,533,974 | 111,567,712 |
| P.E.R.S. Debt Service Fund | 20,572,220 | 21,368,048 | 41,940,268 |
| Total All Funds | <u>\$ 592,388,928</u> | <u>\$ 756,160,357</u> | <u>\$ 1,348,549,285</u> |

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

GENERAL FUND**Programs areas:**

| | |
|---|-----------------------------|
| Sylvania Campus | \$94,699,314 |
| Rock Creek Campus | 72,193,296 |
| Cascade Campus | 54,560,496 |
| Southeast Campus (formerly Ext Learning) | 29,988,922 |
| Office of the President | 4,264,114 |
| Office of the Exec Vice President | 22,544,733 |
| Administrative Services | 116,835,941 |
| Academic Affairs | 24,581,559 |
| Student Affairs | 28,907,004 |
| Transfers | 6,672,905 |
| Contingency | 30,465,646 |
| TOTAL APPROPRIATIONS | <u>\$485,713,930</u> |
| Unappropriated Ending Fund Balance (see note) | 22,733,321 |
| TOTAL GENERAL FUND | <u><u>\$508,447,251</u></u> |

CONTRACTS AND GRANTS FUND

| | |
|---|----------------------------|
| State Grants | \$14,105,292 |
| Federal Grants | 26,666,183 |
| Local Contracts | 14,424,656 |
| Transfers | 3,209,371 |
| Contingency | 1,654,960 |
| TOTAL APPROPRIATIONS | <u>\$60,060,462</u> |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL CONTRACTS AND GRANTS FUND | <u><u>\$60,060,462</u></u> |

STUDENT FINANCIAL AID FUND

| | |
|----------------------------------|-----------------------------|
| College Funded Programs | \$146,000 |
| Federal Programs | 215,511,184 |
| Short Term Student Loan Program | 248,000 |
| Transfer | 437,501 |
| Contingency | 1,108,473 |
| TOTAL STUDENT FINANCIAL AID FUND | <u><u>\$217,451,158</u></u> |

COLLEGE BOOKSTORE FUND

| | |
|---|----------------------------|
| Bookstore Operations | \$17,133,914 |
| Transfers | 1,970,108 |
| Contingency | 1,930,069 |
| TOTAL APPROPRIATIONS | <u>\$21,034,091</u> |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL COLLEGE BOOKSTORE FUND | <u><u>\$21,034,091</u></u> |

FOOD SERVICES FUND

| | |
|--------------------------|----------------------------|
| Food Services Operations | \$9,166,706 |
| Transfers | 80,404 |
| Contingency | 800,000 |
| TOTAL FOOD SERVICES FUND | <u><u>\$10,047,110</u></u> |

Note: Unappropriated Ending Fund Balance is not an appropriation.

TRANSPORTATION & PARKING SERVICES FUND

| | |
|---|----------------------------|
| Parking Operations | \$10,558,507 |
| Transfers | 553,382 |
| Contingency | 973,707 |
| TOTAL APPROPRIATIONS | <u>\$12,085,596</u> |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL TRANSPRT & PARKING SERVICES FUND | <u><u>\$12,085,596</u></u> |

PRINT CENTER FUND

| | |
|---|---------------------------|
| Print Center Operations | \$2,484,094 |
| Transfers | 118,671 |
| Contingency | 238,540 |
| TOTAL APPROPRIATIONS | <u>\$2,841,305</u> |
| Unappropriated Ending Fund Balance (see note) | 125,488 |
| TOTAL PRINT CENTER FUND | <u><u>\$2,966,793</u></u> |

RISK MANAGEMENT FUND

| | |
|---|----------------------------|
| Self Insurance & Risk Administration | \$5,848,872 |
| Contingency | 1,912,248 |
| TOTAL APPROPRIATIONS | <u>\$7,761,120</u> |
| Unappropriated Ending Fund Balance (see note) | 8,735,383 |
| TOTAL RISK MANAGEMENT FUND | <u><u>\$16,496,503</u></u> |

Note: Unappropriated Ending Fund Balance is not an appropriation.

CEU/CED (1900) FUND

| | |
|---|------------|
| Sylvania Campus | \$0 |
| Cascade Campus | 92,666 |
| Workforce & Cmnty Dev (formerly Ext Learning) | 17,118,685 |
| Transfers | 223,102 |
| Contingency | 3,376,607 |
| TOTAL APPROPRIATIONS | 20,811,060 |
| TOTAL CEU/CED (1900) Fund | 20,811,060 |

AUXILIARY FUND

| | |
|---|-------------|
| Facilities Usage | \$1,441,266 |
| Campus Activities | 413,190 |
| Sustainability Projects | 440,000 |
| Transfers | 45,310 |
| Contingency | 390,000 |
| TOTAL APPROPRIATIONS | \$2,729,766 |
| Unappropriated Ending Fund Balance (see note) | 386,596 |
| TOTAL AUXILIARY FUND | \$3,116,362 |

STUDENT ACTIVITIES FUND

| | |
|--|-------------|
| Sylvania Campus Programs | \$1,150,734 |
| Rock Creek Campus Programs | 1,017,434 |
| Cascade Campus Programs | 801,914 |
| Southeast Campus (formerly Ext Learning) | 587,779 |
| District-wide Programs | 1,972,042 |
| Contingency | 187,699 |
| TOTAL STUDENT ACTIVITIES FUND | \$5,717,602 |

CAPITAL PROJECTS FUND

| | |
|---|-------------|
| Capital Outlay | \$2,885,817 |
| Contingency | 1,000,000 |
| TOTAL APPROPRIATIONS | \$3,885,817 |
| Unappropriated Ending Fund Balance (see note) | 436,857 |
| TOTAL CAPITAL PROJECTS FUND | \$4,322,674 |

CAPITAL CONSTRUCTION FUND

| | |
|---|-----------------------------|
| Sylvania Campus | \$73,800,000 |
| Cascade Campus | 3,460,000 |
| Rock Creek Campus | 9,225,000 |
| Southeast Campus (formerly Ext Learning) | 240,000 |
| District-wide Projects | 71,000,000 |
| Contingency | 15,500,000 |
| TOTAL APPROPRIATIONS | <u>\$173,225,000</u> |
| Unappropriated Ending Fund Balance (see note) | 74,536,031 |
| TOTAL CAPITAL CONSTRUCTION FUND | <u><u>\$247,761,031</u></u> |

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

| | |
|---|----------------------------|
| Transfers | \$44,440,268 |
| Contingency | 200,000 |
| Unappropriated Ending Fund Balance (see note) | 18,594,995 |
| TOTAL INTERNAL SERVICE-P.E.R.S. RESERVE | <u><u>\$63,235,263</u></u> |

EARLY RETIREMENT FUND

| | |
|---|---------------------------|
| Personal Services | \$1,488,349 |
| Contingency | 0 |
| TOTAL APPROPRIATIONS | <u>\$1,488,349</u> |
| Unappropriated Ending Fund Balance (see note) | 0 |
| TOTAL EARLY RETIREMENT FUND | <u><u>\$1,488,349</u></u> |

DEBT SERVICE (G.O. Bonds) FUND

| | |
|---|-----------------------------|
| Debt Service | \$107,788,626 |
| Unappropriated Ending Fund Balance (see note) | 3,779,086 |
| TOTAL DEBT SERVICE (G.O. Bonds) FUND | <u><u>\$111,567,712</u></u> |

CAPITAL LEASE/PURCHASE FUND

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

P.E.R.S. DEBT SERVICE FUND

| | |
|--------------------------------------|----------------------------|
| Debt Service | <u>\$41,940,268</u> |
| TOTAL DEBT SERVICE (G.O. Bonds) FUND | <u><u>\$41,940,268</u></u> |

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 2019-2020 and for 2020-2021 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, 2019 to June 30, 2020:

Amount Subject to the Education Limitation:

General Fund \$0.2828* per \$1,000 of assessed value of properties within the District boundary.

(*Constitutionally established by Ballot Measure 50.)

Amount Excluded from the Educational Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$55,824,987

For the 2nd year of the biennium period: July 1, 2020 to June 30, 2021:

Amount Subject to the Education Limitation:

General Fund \$0.2828* per \$1,000 of assessed value of properties within the District boundary.

(*Constitutionally established by Ballot Measure 50.)

Amount Excluded from the Educational Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$57,636,724

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT
THIS 27th DAY OF JUNE 2019.

ATTEST:

APPROVED:

Mark Mitsui
College President

Kali Thorne-Ladd
Chair, Board of Directors

ED 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 Hearings



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

FORM ED-50

2019-2020

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, 2019 |
| Mailing Address of District | City | State | ZIP | Date |
| Dina Farrell | Interim Associate Vice President of Finance | (971) 722-2851 | dina.farrell@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 294.456.

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 |
| 2. Local option operating tax | 2 | |
| 3. Local option capital project tax | 3 | |
| 4a. Levy for bonded indebtedness from bonds approved by voter prior to October 6, 2001. | 4a | \$0 |
| 4b. Levy for bonded indebtedness from bonds approved by voter after to October 6, 2001. | 4b | \$55,824,987 |
| 4c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b). | 4c | \$55,824,987 |

PART II: RATE LIMIT CERTIFICATION

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

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

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

150-504-075-6 (Rev. 12-12)

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

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

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

FORM ED-50

2020-2021

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, 2020
Mailing Address of District City State ZIP Date
Dina Farrell Interim Associate Vice President of Finance (971) 722-2851 dina.farrell@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 294.456.

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 |
| 2. Local option operating tax | 2 | | Measure 5 Limits |
| 3. Local option capital project tax | 3 | | Amount of Levy |
| 4a. Levy for bonded indebtedness from bonds approved by voter prior to October 6, 2001. | 4a | \$0 | |
| 4b. Levy for bonded indebtedness from bonds approved by voter after to October 6, 2001. | 4b | \$57,636,724 | |
| 4c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b). | 4c | \$57,636,724 | |

PART II: RATE LIMIT CERTIFICATION

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

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

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

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

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

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

FORM
CC-1

NOTICE OF BUDGET HEARING

A meeting of the **Board of Directors of Portland Community College District** will be held on **May 15, 2019**
(Governing Body) (Date)

at **10:00** ☒ a.m. ☐ p.m. **722 SW 2nd Ave, Portland, OR 97204.** The purpose of this meeting
(Location)

is to discuss the budget for the BIENNIUM beginning July 1, 2019 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 |
| Dina Farrell, Interim Associate VP of Finance | (971) 722-2851 | dina.farrell@pcc.edu |

FINANCIAL SUMMARY - RESOURCES

| TOTAL OF ALL FUNDS | Actual 2015-2017 | Adopted Budget This year 2017-2019 | Approved Budget Next Year 2019-2021 |
|---|---------------------|---------------------------------------|--|
| 1. Beginning Fund Balance | \$210,475,620 | \$140,888,540 | \$315,631,188 |
| 2. Current Year Property Taxes, other than Local Option Taxes. | \$144,127,017 | \$136,381,459 | \$181,327,216 |
| 3. Current Year Local Option Property Taxes | \$0 | \$0 | \$0 |
| 4. Tuition and Fees | \$188,989,105 | \$207,296,174 | \$190,662,592 |
| 5. Other Revenue from Local Sources | \$80,468,632 | \$87,915,472 | \$79,013,089 |
| 6. Revenue from State Sources | \$188,703,649 | \$206,987,074 | \$229,052,403 |
| 7. Revenue from Federal Sources | \$274,199,231 | \$317,876,507 | \$243,956,787 |
| 8. Interfund Transfers | \$36,597,487 | \$44,425,430 | \$57,751,022 |
| 9. All Other Budget Resources | \$157,675,744 | \$24,120,931 | \$51,154,988 |
| 10. Total Resources | \$1,281,236,485 | \$1,165,891,587 | \$1,348,549,285 |

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

| | | | |
|---|-----------------|-----------------|-----------------|
| 11. Personnel Services | \$421,440,718 | \$452,813,621 | \$467,423,895 |
| 12. Materials & Services | \$128,394,453 | \$120,364,298 | \$107,466,629 |
| 13. Financial Aid | 252,437,236 | 282,901,556 | 217,451,158 |
| 14. Capital Outlay | \$66,504,064 | \$63,183,065 | \$159,661,981 |
| 15. Debt Service | \$238,114,849 | \$90,669,044 | \$149,728,894 |
| 16. Interfund Transfers | \$36,597,487 | \$44,425,430 | \$57,751,022 |
| 17. Operating Contingency | \$0 | \$61,342,273 | \$59,737,949 |
| 18. All Other Expenditures | \$0 | \$0 | \$0 |
| 19. Unappropriated Ending Fund Balance & Reserves | \$137,747,678 | \$50,192,300 | \$129,327,757 |
| 20. Total Requirements | \$1,281,236,485 | \$1,165,891,587 | \$1,348,549,285 |

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

| Function | | | |
|---|---------------|---------------|---------------|
| Full-Time Equivalent Employees (FTE) for Function | | | |
| Instruction | \$267,848,162 | \$279,646,313 | \$283,298,739 |
| FTE | 1,691.95 | 1,691.42 | 1,679.74 |
| Instructional Support | \$47,605,500 | \$48,984,984 | \$48,715,742 |
| FTE | 245.19 | 242.65 | 245.03 |

**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, The 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 indirect cost rates 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 9% 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 9% 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.

The College maintains conservative financial policies, budgets, and strategic planning efforts to support strong financial health both short-term and long-term.

SCOPE

Within the applicable Federal, State, and Local laws, including Oregon Revised Statute (“ORS”) Sections 287A and 341 and Oregon Administrative Rule (“OAR”) 170-061, Portland Community College (“College”) may enter into debt obligations to finance the construction or acquisition of buildings and infrastructure and other assets, maintain existing facilities, purchase land and personal property, or act on the option to refinance or restructure existing debt and other legally acceptable obligations. Unless recommended otherwise by the President or designee, whose recommendation must be approved by the Board, all debt will be incurred at the College level.

These Standards (“Standard”) provide general guidance for the issuance and management of College debt and applies to all debt issued, regardless of the purpose for which issued or the funding source for repayment.

All Debt issued will be in compliance with these standards.

PURPOSE

This Standard sets forth criteria for the issuance, use and repayment of debt; and creates procedures and policies designed to:

- Manage the College's obligations within available resources;
- Minimize the debt service and issuance costs for the repayment structure and period selected;
- Maintain the highest credit ratings possible;
- Maintain full, complete, and accurate financial disclosure and reporting and comply with regulations requiring continuing disclosure; and
- Comply with appropriate and applicable Federal, State and Local law.

RESPONSIBILITY

1. Authority to issue and manage debt is derived from Federal and State law and the financial and debt management policies of the College. The President or designee shall be responsible for implementing the debt service policies and procedures reviewed in accordance with the College's policy review cycle and shall establish debt operating procedures for the College.
2. This section authorizes the President or designee to appoint a subordinate employee from Finance and Administration to act in the capacity of the Debt Officer.
3. Responsibilities of the Debt Officer shall include:
 - a. Ensuring compliance with Federal, State, and Local laws and rules governing public borrowing, both tax-exempt and taxable, and issuance of bonds and post issuance monitoring;
 - b. Providing sufficient funds to meet current and future debt service requirements on all indebtedness;
 - c. Ensuring full compliance with the terms and conditions outlined in bond resolutions approved by the Board.
4. The College Debt Officer shall perform the following functions:
 - a. Upon the approval by the Board, the College shall issue bonds and other obligations in accordance with the guidelines and limitations set forth in ORS Sections 287A and 341 and OAR 170-061 and all specifications in the College's Debt Policies and Procedures and Federal Regulations. As further specified, the College shall maintain a debt service fund to account for property tax revenues levied to pay for the maturing principal and interest of the general obligation bonds and to establish an adequate fund balance to meet the cash outlay requirements until property tax revenues are received.
 - b. For non-voter approved obligations, ensure the College has sufficient funds to meet future debt payments.

- c. Act in the best interest of the College and taxpayers when issuing debt, and market our debt with advice from independent financial advisors and/or underwriters and legal bond counsel to get unbiased professional opinions on methodology and structure. In addition, periodically monitor the changes in interest rates and, where feasible and beneficial to the College, refund the existing debt(s) in accordance with Federal, State, and Local laws and regulations.
- d. Establish the process for the review, approval, and publication of official primary market disclosure, where appropriate, following review by the appropriate office.
- e. Account for the debt issues and related transactions in accordance with local budget law and general accepted accounting principles.
- f. Recommend debt operating procedures and policies to the appropriate College officials.
- g. Maintain the primary relationship and communicate with national rating agencies.
- h. Provide periodic updates to national rating agencies on the College's general financial condition along with coordinating meetings and presentations in conjunction with debt issuances.
- i. Prepare and utilize key performance indicators and financial ratios to analyze the College's capacity to assume debt.
- j. Monitor compliance with federal tax law for tax-exempt bonds regarding use of proceeds, sizing of debt service funds, and utilization of debt service reserve accounts as appropriate.
- k. Prepare materials in compliance with Continuing Disclosure Agreements from prior debt offerings and post on the Electronic Municipal Market Access System ("EMMA"). Track material events in accordance with those Agreements and post information for any material event as required under the Agreements.

OBJECTIVES

1. The College shall 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. General Obligation indebtedness shall only be used to finance legally allowable obligations, including but not limited to, major capital construction, acquisition, and maintenance projects.
2. The College shall issue bonds and other obligations in accordance with the guidelines and limitations set forth in the ORS Sections 287A and 241 and OAR 170-061 and all other applicable Federal, State, and Local laws and regulations.
3. The College shall maintain conservative financial policies, budgets and strategic planning efforts to support strong financial health both short-term and long-term and strive to:
 - a. Reduce or avoid fluctuations in the debt rate;
 - b. Minimize borrowing costs and tax-payer impact;
 - c. Preserve or enhance the College's credit ratings;
 - d. Assure full, complete, and accurate financial disclosure and reporting compliance;
 - e. Comply with applicable Federal, State, and Local laws and regulations that govern public borrowing and issuance of bonds;
 - f. Provide sufficient funds to meet debt service requirements on all indebtedness;
 - g. Ensure full compliance with the terms and conditions outlined in the bond resolution.

DEBT ISSUANCE

1. Limitation on Indebtedness
 - a. General obligation indebtedness shall be used to finance legally acceptable obligations such as, but not limited to, major capital construction, acquisition and maintenance projects, and pension obligations.
 - b. The College may consider using full faith and credit obligations to fund legally allowable obligations 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.
 - c. The College's outstanding debt shall not exceed 65 percent of the Colleges' legal debt margin.

2. Method of Sale

- a. The College shall choose between the following three bond sale methods: negotiated, competitive, or private placement, including placements directly to bank portfolios. Factors that may be considered when determining the most efficient or effective bond sale method include: bond market, bond structure, market timing, credit demand, credit acceptance, credit ratings, use of proceeds, bond size financing complexity, privacy of financial information, credit enhancement participation, desire to negotiate bond covenants.
- b. When applicable or as required, the College shall prepare and make available upon request, to bidders and investors, a preliminary official statement containing all relevant information required by Federal, State and Local law.
- c. 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, state bond guaranty or other device or facility used to enhance the creditworthiness or marketability of the obligations.

3. Debt Service

- a. 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.
- b. The College shall maintain a debt service fund to account for revenues designated to pay indebtedness other than GO bonds as appropriate to the situation.

4. Financing Proposals

- a. 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 President or designee for approval.

5. Financial Accountability

- a. 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.
- b. 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.

6. Refunding

- a. 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 and under Federal, State and Local law.
- b. For advance refunding, a minimum of 3.00% in present value savings shall be achieved before proceeding.
- c. For current refunding, the College shall review on a case-by-case basis the benefits that the refunding in question would generate.

7. Financial Advisors and Legal Counsel

- a. 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, underwriters and paying agents.

8. Rating Agencies

- a. The College shall secure ratings from at least two major rating agencies on all sales of indebtedness when it is deemed to be beneficial to the College.

9. Debt service reserves for non-voter approved obligations
 - a. Indebtedness under this category may include, but is not limited to, full faith and credit obligations (FFCs), revenue bonds, limited taxable general obligation bonds, pension obligation bonds and certain long-term lease financing.
 - b. 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 or from designated funding sources of the College.
 - c. 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. 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.

POST ISSUANCE

1. Arbitrage Rebate Compliance and Other Post-issuance Responsibilities:
 - a. The College Debt Officer shall establish and maintain a system of record keeping and reporting to meet the arbitrage rebate compliance requirement of the federal tax code and the College compliance procedures to include:
 - i. Tracking investment earnings on bond proceeds, calculating rebate payments in compliance with the tax law, and remitting any earnings subject to rebate to the federal government in a timely manner in order to preserve the tax-exempt status of the College's outstanding tax-exempt or tax advantaged debt issues.
 - ii. Designated College staff shall:
 1. Maintain appropriate accounting records of the tax-exempt and tax-advantaged bond expenditures in compliance with legal and accounting requirements and to provide those records to the Financial Services Division on an as needed basis.
 2. Provide continuing disclosure to assist issuers in maintaining compliance with discloser standards promulgated by State and National regulatory bodies.
2. Financial Disclosure
 - a. The College is committed to full and complete primary and secondary financial disclosure, and to cooperating fully with rating agencies, institutional and individual investors, the College's divisions, outside agencies and other levels of government and the general public to share clear, comprehensible, and accurate financial information.
 - i. The College is committed to meeting secondary disclosure requirements on a timely and comprehensive basis.
 - ii. Official statements accompanying debt issues, Comprehensive Annual Financial Reports and continuous disclosure statements will meet (at a minimum), the standards articulated by the Government Accounting Standards Board (GASB), the National Federation of Municipal Analysts, the Securities and Exchange Commission (SEC), and Generally Accepted Accounting Principles (GAAP).
 - iii. The President or designee shall be responsible for ongoing disclosure to established national information repositories and for maintaining compliance with disclosure standards promulgated by Federal and State regulatory bodies.
3. Investment of Bond Proceeds
 - a. Unless otherwise authorized by the Board, the College shall invest the proceeds from the sale of its bonds in accordance with its Investment Policy, Federal and State laws. Management may employ investment professionals to manage these proceeds.

Scope

These Standards and Practices hereinafter referred to as the "investment policy", apply to activities of the Portland Community College District (PCC) with regard to the investment of all financial assets, including bond proceeds. These funds are accounted for in PCC's Comprehensive Annual Financial Report (CAFR). The amount of funds falling within the scope of this investment policy over the next three years, including bond proceeds, is expected to range between \$100 million and \$370 million.

Governing Authority

PCC's investment program shall be operated in conformance with PCC's Board Policy B502, Oregon Revised Statutes and applicable Federal Law. Specifically, this investment policy is written in conformance with ORS 294.035; 294.040; 294.052; 294.135; 294.145; and 294.810. Any revisions or extensions of these sections of the ORS shall be assumed to be part of this investment policy immediately upon being enacted. 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, in priority order, of investment activities shall be:

1. **Preservation of capital:** Investments shall be undertaken in a manner that ensures the preservation of capital in the portfolio. The objective will be to mitigate credit risk and interest rate risk.
 - a. Credit 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 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 anticipated operating requirements, including construction draws of bond proceeds.
3. **Diversification:** Investments shall be undertaken in a manner that reduces unnecessary risk by avoiding over concentration in specific security types, issuance, issuer, industries, and, to the extent permitted by cash requirements, maturity ranges.
4. **Yield:** The Investment Officer shall maintain a maximum rate of return throughout budgetary and economic cycles given the constraints and spirit of these Standards and Procedures.

Prudence

The standard of prudence to be used by investment officials shall be the "prudent person" standard, 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 person standard shall be applied in the context of managing the overall portfolio.

Ethics and Conflicts of Interest

Officers and employees involved in the investment process shall refrain from personal activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. Disclosure shall be made to the governing body. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and officers shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of PCC. Officers and employees shall, at all times, comply with the State of Oregon Government Standards and Practices code of ethics set forth in ORS Chapter 244.

Indemnification

The District shall indemnify, hold harmless and defend Investment Officers and any College employees engaged in investment activities from personal liability for losses that may occur during the course of administering these

Investment Standards and Procedures, provided deviations from expectations are reported and appropriate action is taken to control adverse developments within a timely fashion as defined in this investment policy.

Governing Body

The PCC Board of Directors will retain ultimate fiduciary responsibility for invested funds. Monthly reports will be prepared and provided to the Board upon request, pursuant to, and with sufficient detail to comply with ORS 294.085 and 294.155.

Delegation of Authority

The Vice President for Finance & Administration and Associate Vice President of Finance shall be responsible for oversight of the investment program, and the Treasury Manager shall serve as the Investment Officer. The Investment Officer will invest per the terms in this standards and procedures, and per the terms in the following: ORS 294.035 to 294.053, 294.125 to 294.145, and 294.810. The Investment Officer may delegate to specified treasury position(s) the authority to conduct transactions on behalf of PCC, subject to the Investment Standards and Practices contained herein. Delegation of authority shall be in writing. The Investment Officer and treasury staff members authorized to conduct transactions must be bonded individuals.

Internal Controls

The Investment Officer and AVP of Finance are responsible for establishing and maintaining an adequate internal control structure designed to reasonably assure that invested funds are invested within the parameters of these investment standards and, protected from loss, theft or misuse. A written internal control policy shall be reviewed and updated periodically by the Investment Officer.

1. The concept of reasonable assurance recognizes that the cost of a control should not exceed benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management. Internal controls shall address the following points:
 - a. Compliance with Investment Standards and Practices, investment diversification by type and maturity
 - b. Control of collusion.
 - c. Separation of transaction authority from accounting and record keeping.
 - d. Avoidance of physical delivery of securities when possible and address control requirements for physical delivery
 - e. Clear delegation of authority to subordinate staff members.
 - f. Confirmation of transactions for investments and wire transfers in written or digitally verifiable electronic form.
 - g. Dual authorizations of non-repetitive wire and automated clearing house transfers
 - h. Staff training
 - i. Review, maintenance and monitoring of automated and manual security procedures.

Audits

An external auditor shall provide an annual independent review of the College investments to assure compliance with Oregon state law, PCC policies and procedures and internal controls. Such audit will include tests deemed appropriate by the auditor.

Broker/Dealer Qualification and Review

The Investment Officer shall determine which Broker/Dealer firms and registered representatives are authorized for the purposes of investing funds within the scope of this investment policy. The following minimum criteria must be met before Broker/Dealer firms and affiliated registered representatives are authorized to execute investment transactions. The Investment Officer may impose more stringent criteria.

1. A list will be maintained of approved Broker/Dealer firms and affiliated registered representatives.
Broker/Dealer firms must meet the following minimum criteria:
 - a. Must be registered with the Securities and Exchange Commission (SEC)
 - b. Must be registered with the Financial Industry Regulatory Authority (FINRA)

- c. Must provide most recent audited financials
- d. Must provide FINRA Focus Report filings
- e. Approved Broker/Dealer employees who execute transactions with the College must meet the following minimum criteria:
 - i. Must be a registered representative with the Financial Industry Regulatory Authority (FINRA)
 - ii. Must be licensed by the State of Oregon
 - iii. Certification, in writing, of having read, understood and agreed to comply with the most current version of this investment standards and procedures
- f. Annual review of all authorized Broker/Dealers and their registered representatives will be conducted by the Investment Officer. Factors to consider include:
 - i. Pending investigations by securities regulators
 - ii. Significant changes in net capital
 - iii. Pending customer arbitration cases
 - iv. Regulatory enforcement actions

Depositories and Collateralization

All financial institutions who desire to become depositories must be qualified Oregon Depositories pursuant to ORS Chapter 295.

Competitive Bids

1. The Investment Officer shall obtain and follow a protocol to receive competitive bid information on all investments purchased or sold in the secondary market. Competitive bids or offers should be obtained, when possible, from at least three separate brokers/financial institutions or through the use of a nationally recognized trading platform.
2. In the instance of a security for which there is no readily available competitive bid or offering on the same specific issue, then the Investment Officer shall document quotations for comparable or alternative securities.
3. When purchasing original issue instrumentality securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price. However, the Investment Officer is encouraged to follow internal protocols for quotations on comparable securities.
4. The Investment Officer 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.

Safekeeping and Custody

All trades of marketable securities will be executed (cleared and settled) by delivery vs. payment (DVP) to ensure that securities are deposited in PCC's safekeeping institutions prior to the release of funds. Securities will be held by independent third-party safekeeping institutions selected by PCC. All securities will be evidenced by safekeeping receipts in PCC's name. Upon request, the safekeeping institutions shall make available a copy of its Statement on Standards for Attestation Engagements (SSAE) No. 16.

Diversification by Security Type and Institution

It is the policy of the College to diversify its investments. Where appropriate, exposures will be limited by security type, maturity, issuance and issuer. In accordance with ORS Sections 294.035, 294.040, 294.052 and 294.810, the following securities are authorized for purchase.

| A. Investment Instruments | Maximum Percent of Portfolio |
|------------------------------|------------------------------------|
| 1. U.S. Treasury Obligations | 100% |

2. Securities of U.S. Government Agencies and Instrumentalities 75%
Investment in U.S. Government Agencies and Instrumentalities shall be limited to a maximum of 25% per entity.
3. Bankers' Acceptances 25%
Bankers' acceptances issued by qualified financial institutions as defined in ORS Section 294.035 (h)(B) , which have obtained a rating of A1 (Standard and Poor's) or P1 (Moody's), or an equivalent rating by any nationally recognized rating agency, must meet the same asset requirements as those discussed under *Repurchase Agreements*.
4. Time Certificates of Deposit (TCD) 25%
TCD's must be FDIC insured, and collateralized in accordance with ORS Chapter 295.001 to 295.108. Exception to the yield objective and asset requirements (discussed under Repurchase Agreements) may be made for deposits in financially sound community banks for up to the current FDIC insurance limit per institution.
No more than 25% of PCC's total investable funds shall be held in deposits or investment instruments which represent the liability of a single commercial bank or bank holding company.
Bank demand deposits in qualified depository institutions are considered cash vehicles and not investments and are therefore outside the scope of this investment policy. Pursuant to ORS 294.035(3)(d), time deposits, certificates of deposit and savings accounts are considered investments and within the scope of this investment policy.
5. 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.
The minimum weighted average credit rating of the portfolio's rated investments shall be Aa/AA/AA by Moody's Investors Service; Standard & Poor's; and Fitch Ratings Service respectively or an equivalent rating agency. Corporate indebtedness is subject to a valid registration statement on file with the 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 (including any related affiliates) and 20% by industry sector.
6. Repurchase Agreements 25%
In accordance with ORS Section 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.

7. Regional, State, and Municipal Debt Obligations 25%

PCC will limit its purchases to lawfully issued debt obligations of the agencies and instrumentalities of the State of Oregon and its political subdivisions that have a long-term rating of A or an equivalent rating or better or are rated on the settlement date in the highest category for short-term municipal debt by a nationally recognized statistical rating organization.

Per ORS 294.040, the bonds of issuers listed in ORS 294.035 (3)(a) to (c) may be purchased only if there has been no default in payment of either the principal or the interest on the obligations of the issuing county, port, school district or city, for a period of five years preceding the date of the investment.

8. Investment Pools – PCC may participate, up to the legal limit, in the Local Government Investment Pool (LGIP) as authorized under ORS Section 294.810. 75%*

B. If additional types of securities are considered for investment, per Oregon State Statute, they will not be eligible for investment until these standards have been amended and the amended version is adopted by the College.

C. The value of at least 10% of funds from the General Fund, available for investing, to meet budgeted operating expenditures will be invested in the Oregon Short Term Fund or investments maturing in less than 90 days to provide sufficient liquidity.

Market Liquidity

The Investment Officer shall take reasonable steps to improve secondary market liquidity by limiting the par amount invested* in a specific debt issuance. Recommended guidelines include:

| Issue Type | Maximum of issuance (par) |
|----------------------------|---------------------------|
| US Agency Securities | 50% |
| Corporate Commercial Paper | 50% |
| Corporate Notes and Bonds | 25% |
| Municipal Bonds | 50% |

* Issued under a single CUSIP.

Maximum Callable Exposure

The maximum percent of callable securities in the portfolio shall be 50%.

Investment Maturity

The maximum stated final maturity of individual securities in the portfolio shall be five (5) years, except as otherwise stated in this investment policy. The maximum portfolio average maturity (measured with stated final maturity) shall be 2.5 years. Investments shall not be made predicated upon selling the security prior to maturity. The Investment Officer may adjust the contents of the portfolio based on the available markets and the relative values of competing instruments.

Total Prohibitions

Purchase of standby commitments or forward commitments in excess of 14 business days (in accordance with ORS Section 294.145) are specifically prohibited

Securities not specifically addressed by this investment policy are prohibited for investment purposes.

Divestment & Social Responsibility

PCC is committed to operational practices that model the sustainable use of resources. Holding securities issued by fossil fuel companies is inconsistent with the College's sustainability goals. Therefore, the Treasury Manager will not invest in securities of fossil fuel companies (as listed in the Carbon Underground 200 or comparable fossil fuel indices). Indices shall be reviewed prior to any energy sector investment. Indices shall also be reviewed for changes not less than annually. The Treasury Manager shall invest in a socially responsible manner when feasible. The Board understands that socially responsible investments are not always self-evident and it is not possible to be informed of every activity that a business undertakes. There are likely to be products and services that can be used in ways that are both responsible and contrary to a shared notion of responsibility. Further, a college with resources the size of Portland Community College's investable funds will not be able to influence the decisions of the businesses in which it invests, or chooses not to invest.

A copy of the College's investment holdings shall be shared annually with the District Student Council for review and comment.

The above restrictions apply only to investments purchased directly by the College.

Interest Rate Risk:

Interest rate risk will be mitigated by providing adequate liquidity for short-term cash needs, and by making longer-term investments only with funds that are not needed for current cash flow purposes.

A) The following strategies will be employed to control and mitigate adverse changes in the market value of the portfolio due to changes in interest rates:

1. Investment maturities should be matched with expected cash outflows to mitigate market risk.
2. Investment maturities not matched with cash outflows, including liquid investments under one year, should be staggered to mitigate re-investment risk.
3. No commitments to buy or sell securities may be made more than 14 days prior to the anticipated settlement date, or receive a fee other than interest for future deliveries.
4. The maximum percent of callable securities in the portfolio shall be 50%.

Securities Lending Prohibited

The College shall not lend securities nor directly participate in a securities lending program.

Investment of Bond Proceeds

The Investment Officer will determine the investments best suited for the bond proceeds. These investments will be segregated for both tracking and arbitrage purposes within the District's overall portfolio and invested in a manner consistent with this investment policy, Internal Revenue Service requirements, trust indentures, if any, Oregon Revised Statutes (Chapter 294) and expected drawdown schedules. This provision also applies to bond proceeds received in defeasance of previously issued debt.

Portfolio Monitoring, Reporting and Compliance

The Investment Officer 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.

A quarterly report of investment performance will be prepared at the direction of the Investment Officer and distributed to the Vice President of Finance & Administration, and Associate Vice President of Finance. The report will contain investments classified on a principal basis.

The report will include, at a minimum, the following:

A listing of all investments held during the reporting period showing: par value, principal, accounting book value, market value, type of investment, issuer, credit ratings and yield to maturity

1. Average maturity of the portfolio
2. Maturity distribution of the portfolio
3. Average portfolio credit quality
4. Average weighted yield to maturity
5. Distribution by type of investment
6. Distribution of transactions among financial counterparties such as Broker/Dealers
7. Violations of portfolio guidelines or non-compliance issues

Benchmark

The Investment Officer shall benchmark monthly portfolio performance duration against available indices which accurately reflect the composition of the investment portfolio, such as the Local Government Investment Pool. Other indices which may be used include a nationally recognized 3 month Treasury Bill index or a 1-3 Year U.S. Government/Corporate AA Rated index.

Accounting Method and Pricing

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); the General Accounting Office (GAO); and the Financial Accounting Standards Board (FASB).

Market valuations shall be obtained for all portfolio holdings on a monthly basis and recorded in the investment performance report for the portfolio. General Accounting will record the market value of portfolio holdings as of fiscal year end, each year on June 30.

Procedural Review

The investment policy shall be updated periodically as necessitated by material changes in legislative and administrative rules or in the College's investment strategies. In accordance with ORS Section 294.135a, all changes will be submitted to the Oregon Short Term Fund Board for comment prior to review and re-adoption by PCC's Board of Directors.

To ensure consistency with the overall objectives of preservation of principal, liquidity and return, and its relevance to current law and financial and economic trends, this investment policy will be reviewed and made available to the Board annually.

Any investment held prior to the adoption of this policy shall be exempted from the requirements of this policy. At maturity or liquidation, such monies shall be reinvested as provided by this policy.

Adoption

These Investment Standards and Practices are adopted by the PCC Board this 23rd Day of February, 2017

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 Affairs
- Office of Student Affairs
- Office of the President
- Office of the Executive Vice President
- Finance & Administration

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 A40305 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 Fund 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: A 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.

Expenditures of money refunded after a purchase has been returned may be made after enactment of a resolution authorizing the expenditures.

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 at 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 this 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 on June 30 two years later. For example, the current FY 2019-21 Biennium begins 7/1/19 and ends 6/30/21.

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 S&P Global (AA+) and Moody's Investors Service, Inc, which rate the College at Aa1.

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 Committee, 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 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.

College Budget Planning Committee

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.

Contingency

An appropriated amount in a given Fund which can be used for the purchase of Personal Services, Materials, Supplies & Services, or Capital Outlay. Expenditure of the contingency funds does not require a supplemental budget or public hearing, but does require Board approval 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, Supplies, 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/biennium, 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/biennium.

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)

| | |
|----------------|---|
| AA | Academic Affairs |
| 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 |
| BFB | Beginning Fund Balance |
| BRAVO | Bilingual Resource Assistance Volunteer Organization |
| BS | Basic Skills |
| CA | Cascade Campus |
| CBPC | College Budget Planning Committee |
| 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 |
| DS | Diversity Statement |
| DWP | Dislocated Workers Program |
| EAC | Educational Advisory Council |
| EFB | Ending Fund Balance |
| EMP | Educational Master Plan |
| ERP | Enterprise Resource Planning |
| FA | Finance & Administration |
| FTE | Full Time Equivalent |
| GED | General Education Diploma |
| GF | General Fund |
| 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 |
| ISS | International Student Services |
| 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 |
| OEVP | Office of the Executive Vice President |
| OHSU | Oregon Health and Science University |
| OLMIS | Oregon Labor Market Information System |

PORTLAND COMMUNITY COLLEGE

ADOPTED BIENNIUM 2019-2021 BUDGET

Glossary & Acronyms

| | |
|----------------|--|
| 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 |
| SA | Student Affairs |
| SAC | Subject Area Curriculum |
| SACC | Subject Area Curriculum Committee |
| SDC | Staff Development Committee |
| SDSC | Staff Development Steering Committee |
| SE | Southeast Campus |
| SY | Sylvania Campus |
| SEMP | Strategic Enrollment Management Plan |
| 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 |
| YESS | Yes for Equitable Student Success |

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