

Portland Community College

ADOPTED BUDGET 2023–2025 BIENNIUM

July 1, 2023 – June 30, 2025



ADMINISTRATION

Dr. Adrien Bennings, President

Eric Blumenthal, Executive Vice-President, Administration and Finance

Dina Farrell, Associate Vice President, Finance

Tom Andrews, Budget Director

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PCC BOARD OF DIRECTORS



Zone 1,
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Elected 2021



Zone 2,
Tiffani Penson,
Reelected 2023



Zone 3,
Kien Truong,
Elected 2023



Zone 4,
Serin Bussell,
Elected 2021



Zone 5,
Dan Saltzman,
Elected 2021



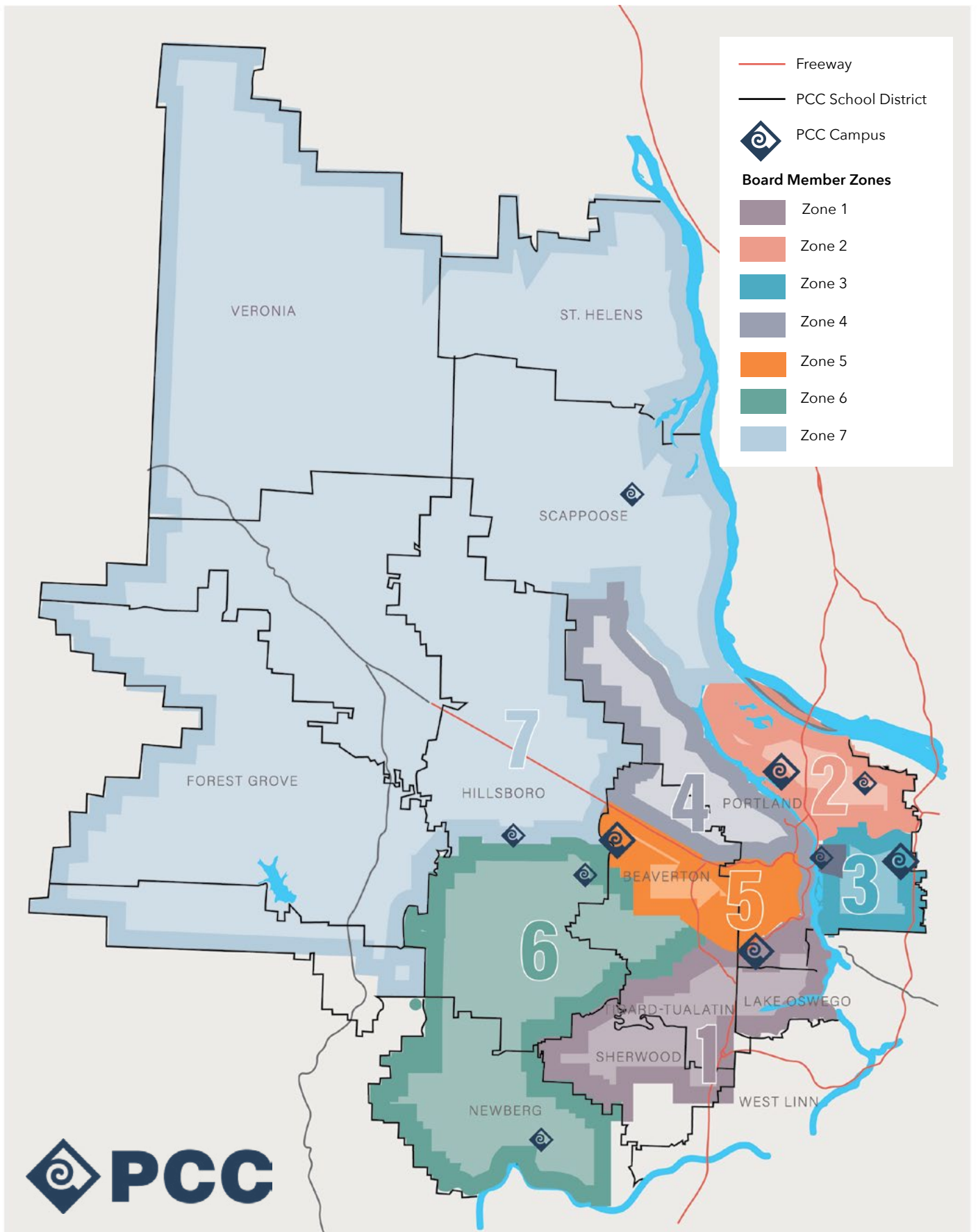
Zone 6,
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Elected 2023



Zone 7,
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Student Trustee,
Nathaniel Kung,
Appointed in 2023



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DR. ADRIEN BENNINGS' BUDGET MESSAGE

Colleagues,

This year has been a historic year of change and transition where Portland Community College (PCC) is meeting the opportunities and challenges of unifying the four campuses and multiple centers, committing in new ways to diversity, equity, inclusion, belonging, social justice and anti-racism, and ensuring that students receive the “wrap-around services” they need. I am honored to serve as President of PCC. As President, I serve as a champion in leading the charge to:

ENSURE equitable access, opportunity, affordability, and successful outcomes for all students

BALANCE commitment to quality learning experiences, economic and workforce development, performance outcomes, and strategic priorities

PRESERVE the authenticity of our reputation and articulate the value of our institution throughout the community, region, and state

CULTIVATE an environment where the tenets of diversity, equity, and inclusion are intentional, consistent, and effective

I am pleased to put forward to the PCC Board of Directors a balanced budget for the 2023-25 biennium that ensures the financial vitality of the institution. I appreciate the ways in which everyone—faculty, staff, and students—have met, and will continue to meet, our challenges with compassion, care, and no small amount of sacrifice. Although this year has been one of transition and re-engagement as we emerge from a worldwide pandemic, there is still much uncertainty and challenge on the horizon as we prepare for the 2023-25 biennium and beyond. I have many reasons to be hopeful and to celebrate our alignment as we move forward to develop sustainable financial plans that all stakeholders understand and support.

I am committed to cultivating a long-term, sustainable college enterprise in alignment with Board Policies B213 (College President’s Duties and Responsibilities) and B214 (Board Duties and Responsibilities) pursuant to Oregon Local Budget Law (ORS 294.305 to 294.565). The Adopted Biennium Budget continues to prioritize ongoing budget reductions and savings, identify capacity and staffing resources for permanent reductions across the college, and ensure an ongoing communication plan throughout the process with key stakeholders that includes faculty, staff, and the Board of Directors.

The early projections and budget assumptions used in the Adopted Biennium Budget are relatively conservative. As we navigate the uncertainty throughout the budget process and legislative session, we will advocate strongly for our students. We will reaffirm the PCC mission to support student success, deliver access to quality education while advancing economic development, and promoting sustainability in a collaborative culture of diversity,

equity, and inclusion. Even in the best of times, we must make several key budget decisions before our state support allocation is finalized by the legislature in June. Our budget decisions are based on our best assumptions regarding our level of state funding, revenue forecasts, and the college enrollment picture.

ONE COLLEGE 2.0

Prior to my arrival, PCC began a journey of realignment to become better positioned to serve our students and communities as One College. Through ongoing reorganization efforts, we set in motion plans to create a college unified in mission, purpose, and shared responsibility. The first phase of the reorganization focused on Academic and Student Affairs, working to systematically address our organization's functions and structures with a laser focus on equitable student success. Next, in Spring 2022, we started the process to re-envision the alignment of Human Resources and the Office of Equity and Inclusion. In the next phase, we are creating a new division, Strategy, Policy, & Integrated Planning. This new division will fundamentally align with the recommendations detailed in the Northwest Commission on Colleges and Universities (NWCCU) Spring 2022 Accreditation Evaluation of PCC's Institutional Effectiveness. Strategy, Policy, & Integrated Planning will help the College assess, redefine, and develop processes and systems of integrated planning. Integrated planning is a sustainable approach to planning that builds relationships, aligns the organization, and emphasizes preparedness for change.

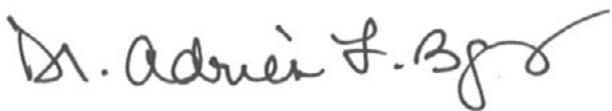
Another key change happening is the structural realignment of the PCC Government Relations function, being expanded and renamed as the Office of College Relations. The Office of College Relations includes Government and Community Relations and is responsible for external partnerships that align with PCC's strategic priorities. Regular updates and opportunities for stakeholder engagement will be shared internally as the College moves forward into this next reorganization phase, One College 2.0. Until then, the PCC journey toward long-term sustainability and equitable student success continues.

ACKNOWLEDGMENTS

I would like to thank the PCC Board of Directors for its support and leadership as we face challenges and uncertainties going into the next biennium.

I also wish to extend my gratitude to Executive Vice President Eric Blumenthal, Associate Vice-President Dina Farrell, Budget Director Tom Andrews and the entire Budget and Finance team for their dedication and commitment in the development of this biennial budget in a year of much transition. The building of this budget was a district-wide and community effort that involved faculty, academic professionals, classified, management, confidential employees, and student leaders that worked together to construct a budget in a time of limited resources.

Thank you to all faculty, staff, and administrators who serve our students, keep the College moving forward, and make this journey of continuous improvement possible!



Dr. Adrien L. Bennings, President



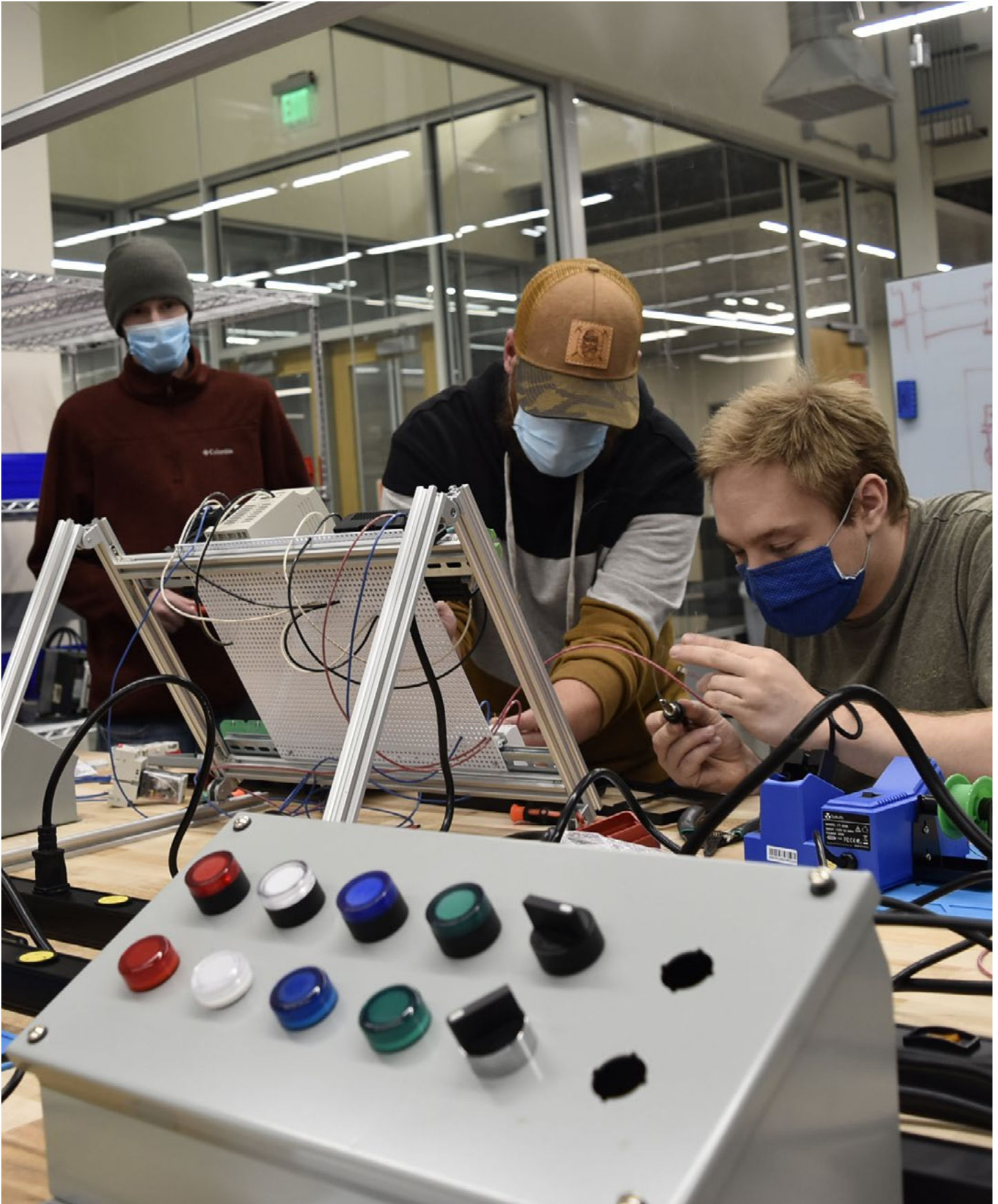
BOARD ACTION

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 2023-25 biennium.

The PCC Board of Directors, acting as the College Budget Committee, considered and approved the adopted budget and property tax levies on April 20, 2023, for submission to the Multnomah County Tax Supervising and Conservation Commission (TSCC). On May 18, 2023, after due notice and public hearing, the TSCC considered and certified the College's approved budget for the 2023-25 biennium. On June 15, 2023, after the TSCC certified the approved budget, and after due notice and public hearing, the PCC Board of Directors approved the resolution to adopt the budget and authorize the property tax levy for the 2023-25 biennium as follows:

- Subject to the Education Limit:
 - Beginning July 1, 2023- \$0.2828 per \$1,000 of assessed value of properties within the District boundary
 - Beginning July 1, 2024- \$0.2828 per \$1,000 of assessed value of properties within the District boundary
- Outside the Education Limit:
 - Beginning July 1, 2023 - \$61,183,618 for payment of maturing principal and interest of voter-approved General Obligation Bonds
 - Beginning July 1, 2024 - \$66,400,771 for payment of maturing principal and interest of voter-approved General Obligation Bonds

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



COLLEGE OVERVIEW

Portland Community College (PCC) began as the adult education program of the Portland Public Schools. On May 15, 1961, the school district established the College as a separate governmental operating unit with its own elected Board. Because PCC included students from many areas outside of Portland, the school board appointed an advisory council in 1965 to supervise the institution and to give representation to areas beyond the school district boundaries.

In 1968, voters of the five-county area approved the formation of a new college district named the Metropolitan Area Education District. It included the school districts in Portland, Sauvie Island and Riverdale in Multnomah County; St. Helens, Scappoose, and Vernonia in Columbia County; Newberg in Yamhill County; and all of Washington County. In 1971, the name of the district was changed to Portland Community College District.

Today, as the largest post-secondary institution in Oregon, PCC serves over 1.3 million residents, and enrolls approximately 50,000 full-time and part-time students in a five-county, 1500-square mile area. It fills 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.

The College remains dedicated to strengthening the 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 its carbon footprint, and maintaining PCC's responsibility to be a sound financial steward of public dollars.

PROGRAMS AND ACADEMIC PATHWAYS

ARTS, HUMANITIES, COMMUNICATION, AND DESIGN

The programs in this pathway can lead to careers in creative professions and offer life-enriching learning you can apply toward a four-year degree.

BUSINESS, COMMUNITY, AND WORKFORCE DEVELOPMENT

Can you see yourself organizing information, improving communication, and making business decisions? If you like solving problems and achieving goals, start building a career in business.

PUBLIC SERVICES, EDUCATION, AND SOCIAL SCIENCES

The programs in this pathway can lead to a career in public service or expand your knowledge of the world and society.

ADVANCED AND APPLIED TECHNOLOGIES

Do you like to work with your hands? Do you enjoy constructing, repairing, and maintaining buildings, systems, and technology?

SCIENCE, COMPUTING, AND ENGINEERING

Launch your professional career in one of these programs or earn credit with science classes that will transfer to a university.

HEALTHCARE AND EMERGENCY PROFESSIONS

Become a professional healer and enter a specialized medical field with the programs in this pathway. Learn in clinical settings with advanced technology. Compare the full range of healthcare programs at PCC.

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.

ACADEMIC FOUNDATIONS, ESSENTIALS AND GATEWAYS

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.

TYPE OF COLLEGE: Two-year public institution

GOVERNANCE:

The College is governed by a seven-member Board of Directors that are elected by zones for a four-year term. The Board selects the President, approves the College budget, and establishes policies which govern the operation of the College.

COLLECTIVE BARGAINING AGREEMENTS:

Faculty and Academic Professionals Agreement

2019-2023

Classified Staff Agreement

2019-2023

PROGRAM AREA DEFINITIONS:

Lower Division Transfer: Courses designated as transferable to most public and private colleges and universities. Courses may be applied to specific program requirements for Associate of Applied Science and Associate of General Studies degrees.

Professional Technical (formerly Vocational Education): Includes courses designated as Vocational Preparatory (concerned with entry-level skills), Vocational Supplementary (concerned with skills upgrading) and Apprenticeship.

Developmental Education: Represents enrollment in Post-secondary Remedial and Self-improvement courses, most of which are offered for credit.

Adult Education: Includes Adult Basic Education (ABE), General Education Development (GED), English for Speakers of Other Languages (ESOL) and Adult High School. Most of these courses are non-credit.

Community Education: Includes non-credit self-improvement courses and courses comprised largely of hobby and recreational classes that do not qualify for state FTE reimbursement.

TUITION AND FEES	
In-State (1st Year of 2023-25 Biennium)	\$128 per credit hour
In-State (2nd Year of 2023-25 Biennium)	\$133 per credit hour
Out-of-State (1st Year of 2023-25 Biennium)	\$268 per credit hour
Out-of-State (2nd Year of 2023-25 Biennium)	\$278 per credit hour
Instructional Technology Fee	\$7.35 per credit
Student Activity Fee	\$3.40 per credit
College Service Fee	\$15 per term, per student

STUDENT DEMOGRAPHICS

AGE

Credit students

Less than 25 years: **57%**

Average age: **25 years**

Non-credit students

Less than 25 years: **13%**

Average age: **44 years**



Student Enrollment

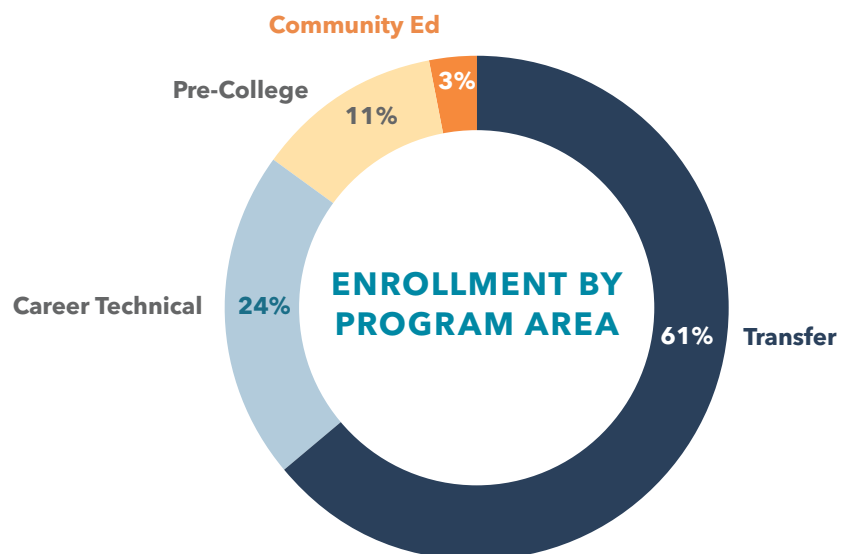
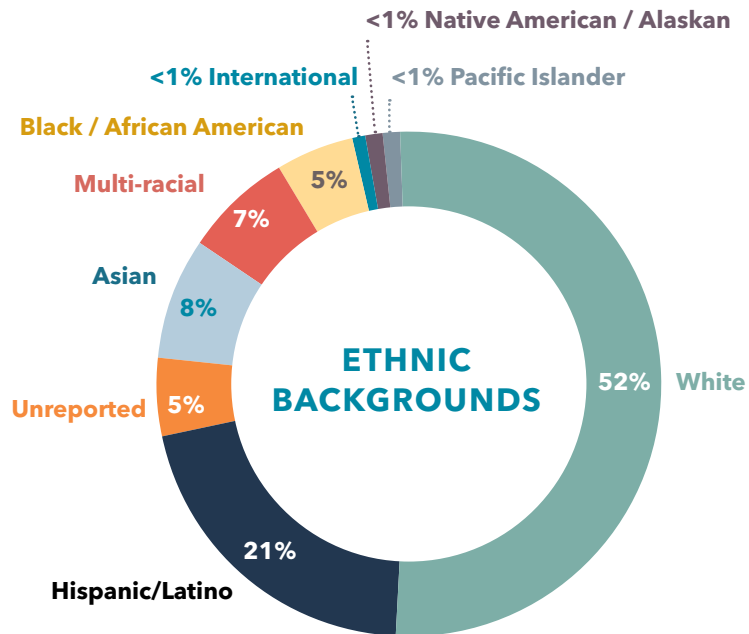
2022-23 Estimates

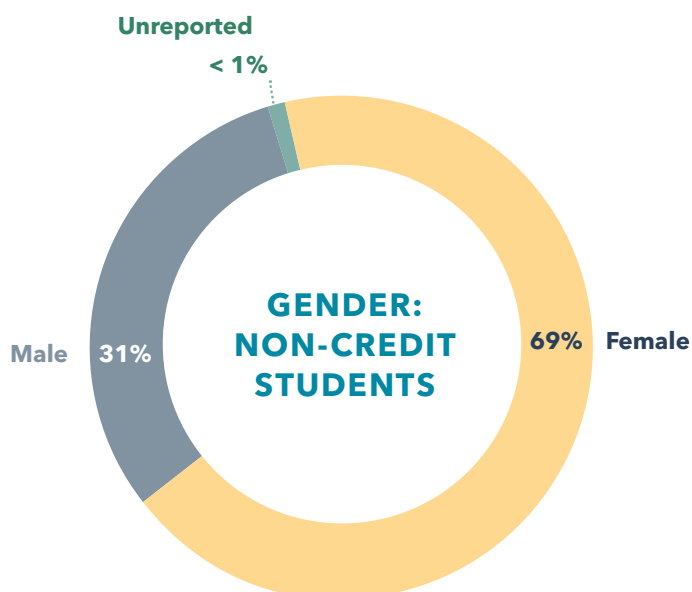
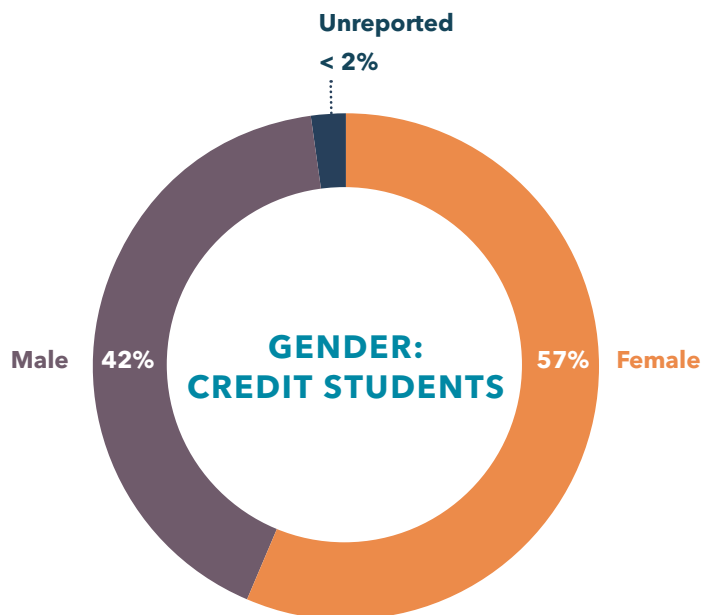
Total student headcount: **50,524**

Credit students: **33,780**

Non-credit only/other students:
16,744

Full-time equivalent (FTE): **17,863**





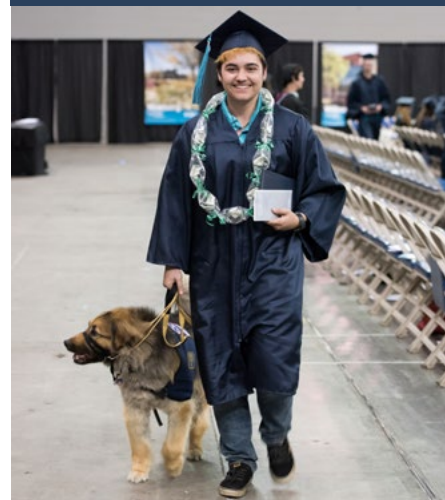
Credentials awarded

Degrees: **4,473**

Certificates: **1,283**



Pell Grant recipients
31% of credit students



Student transfers to universities

An estimated 5,561 per year



CHALLENGES AND OPPORTUNITIES

The themes of change, challenge, and opportunity framed a year-long financial planning process leading to the development of the 2023-25 Biennium Budget. In July of 2022, following President Mitsui's retirement, Dr. Adrien Bennings was named the new Portland Community College (PCC) President. Over the past year the College has adjusted to enrollment challenges, funding uncertainty, and reorganization processes. The One College model and new Strategic Plan, which was formulated in 2020, build upon the College's Yes to Equitable Student Success (YESS) work, and provide a framework that establishes inclusive systems and quality support for students throughout their journey at PCC. This alignment ensures a comprehensive and coordinated approach to help students achieve their goals and improve equitable student outcomes.

The Strategic Plan, including its core themes and strategic initiatives, provides a foundation and budget planning decision framework for the Board. The biggest challenge overall to its success is finding the funding to strategically support this transformative plan. Despite the College's early financial forecasting efforts beginning in Summer 2022, and the development of many budget scenarios, it was still difficult to predict the revenue picture for the 2023-2025 Biennium Budget.

ECONOMIC ENVIRONMENT

The economic forecast for the State of Oregon and the Portland metropolitan area continues to be uncertain. In 2022, when budget scenarios were first formulated, inflation was high and an economic recession was imminent. Throughout last year, the tax revenue picture for Oregon improved. As the housing market rebounded, manufacturing stabilized, and income levels outpaced inflation, the concern of an economic downturn or recession lessened. However, economic disparities still remain. Full employment, population growth, business investment, and capital will be needed to increase productivity and sustain growth.

Although the revenue picture has improved, there is extreme competition for state resources. Priorities such as the HECC request for Community College funding are met with equally important funding needs for houseless assistance, expansion of child care facilities, early childhood infrastructure activities, foster care resources, and many other priorities. The state allocation for the Community College Support Fund (CCSF) was not known at the time of budget adoption due to delays in the Oregon State Legislative process. For PCC's 2023-25 Biennium Budget, we increased our CCSF funds by 10%. This increase is slightly higher than that proposed in the Governor's budget but lower than the approximately 22% increase proposed by HECC. Historically, the average percentage increase in the CCSF funding has been approximately 11%. The increases have ranged from a low of 5.89% to a high of 14.29%.

ENROLLMENT TRENDS AND THE STRATEGIC ENROLLMENT PLAN

We are committed to growing enrollment and meeting the needs of students in course offerings and modality. We have embarked on the Strategic Enrollment Plan (SEP) to help guide the College through these challenging

times. Even as we start to see enrollment numbers stabilize, students are taking fewer classes/credits per student overall, generating less tuition revenue, while requiring more in student support at the same time.

The SEP process includes market research and high-level enrollment forecasting and is expected to be completed by Fall 2023. As a result of this work, enrollment strategy and tactics have already started to pivot, recognizing the changing external landscape and demographic shifts in the following areas:

EXTERNAL LANDSCAPE AND DEMOGRAPHIC SHIFTS	
Increased marketing/recruitment efforts to adult learners, particularly adults with some college credit but no credential—a growth market.	Increased recruitment of students from marginalized communities, including the fast-growing Latinx population.
Continuing development of short-term training and credentials.	Improved internal recruiting from Adult Basic Skills, ESOL, and Workforce programs.
Improved retention through wrap-around student support services, community support (housing referrals, food pantries), and inclusive teaching practices.	Expanded use of technology and marketing automation to increase reach through cost-effective and sustainable methods.

We anticipate that our SEP efforts deployed in 2023-24 will start to yield results in the 2024-25 school year.

BUDGET REDUCTIONS

Given both the decrease in student enrollment, which accelerated during the pandemic, and the end of Higher Education Emergency Relief Funds, PCC reacted early this fiscal year by making significant budget reductions:

- \$20 million last July, including \$17 million primarily in permanently budgeted vacant positions (achieved through attrition—primarily resignations or retirements) and in casual/pooled (non-benefited) positions.
- Over \$3 million in “hard savings”—materials, supplies, and services, including the reduction of the institutional travel budget by half, and a limited number of layoffs.
- Another \$8.6 million this Spring, half of which was achieved from reducing pooled positions, including adjunct faculty, with an emphasis on part-time faculty in lower division transfer programs.

These budget reductions also impacted the base budget levels for the 2023-25 Biennium Budget.

Throughout the budgetary development cycle, we have attempted to project expenditures and revenues to ensure sustainability, not just over the next biennium, but over the next four years.

FURTHER EFFICIENCIES	
We have been realigning staffing strategically and will continue to do so to support the changing needs of students as well as to account for projected declining enrollment into the first year of the new biennium. We have budgeted a 3% decline in Student FTE but there are some positive signs that enrollment is stabilizing.	
PCC has significantly increased the number of hybrid and mixed modality offerings, and has moved from primarily in-person instruction modality to hybrid, in-person, or remote.	We have deployed new enrollment software which is helping us with planning, course scheduling, and resource allocation.

Since the 2015-17 Biennium Budget, faculty/staff FTE has been reduced from 3,023 to 2,676 (-11.5%). We anticipate a further reduction in the 2023-25 biennium from 2,676 to 2,611 (-2.4%). Faculty/staff reductions are due primarily to attrition, vacant positions, and reductions in course offerings due to enrollment decline.

Staff will continue efforts to eliminate redundancies and inefficiencies by identifying non-essential programs and initiatives to position PCC for this biennium and to sustain an ending fund balance to support the 2025-27 biennium. We continue to closely monitor all budget activity to help strategize a clear path toward the alignment of expenditures and revenues.

NEW PROGRAM PROPOSAL AND SUSTAINABILITY PROCESS

Through the use of diverse data, this project will reimagine and refine the New Program Proposal and Program Sustainability process in order to ensure that academic programming and training are innovative, nimble, and meet the needs of our community. The process will be informed by alignment with labor market and sector-based trends; broad access to credentialing (credit and non-credit) and pathways that lead to living-wage jobs; optimized opportunities for students to gain critical professional growth and work experiences; collaborations with external partners; and an equity-conscious continuous improvement model. We will also need to evaluate programs that no longer serve our college and community needs, as we did with the programs recently eliminated.

Looking to the future, we will continue to trim low enrolled classes, find the right mix of modalities to meet student needs, and establish a process to evaluate program sustainability going forward.

ONE COLLEGE APPROACH FOR BUDGETING

The goal of the “One College” redesign was to shift from operating as multiple, self-contained locations and identities, often siloed from each other, to functioning as a single college with multiple points of entry that support equitable and consistent instruction and service. Historically, having 4 campus presidents, 4 campus budgets, 4 campus deans of instruction, and 4 campus deans of students resulted in differences in how programs looked and how services were delivered from one campus to another. Competing interests and different approaches to academic-and student-focused decisions did not always achieve equitable student success or provide consistent opportunities for students. The more uniform One College approach provides consistent academic offerings across the College.

Instead of individualized campus budgets, the “One College” budget model is built from academic and career pathways (as shown on p.13) that are college-wide.

By moving to a college-wide “Pathways” model, Pathway Deans, Program Deans, and other leaders view what is offered at all locations, making sure there is balance and equity, especially regarding needs, resources, and budgeting.

Faculty and instructional support staffing was reviewed within each program/discipline to make sure support was balanced across pathways. This change allowed the College to bridge prior gaps within program support budgets. For example, by bringing together part-time faculty budgets, supply budgets, and equipment, we have been better able to support instruction across the College and have been more fiscally efficient.

From a budget perspective, the “One College” model is built with the objective of retaining the ability to access and analyze budget, financial, and staffing data by campus, while also viewing it from the college-wide pathways and program lens. The “old way” of viewing the budget campus-by-campus, including staffing and programs, will continue to exist in parallel; however, campus-by-campus views won’t be the primary way of viewing budgetary detail. We will develop new tools and automated/regular reports and dashboards to analyze campus-by-campus trends/changes more efficiently to help spot potential discrepancies and inequities.

The student experience is at the center of all decision making in the “One College” model.

STRATEGIC PLANNING 2020-2025

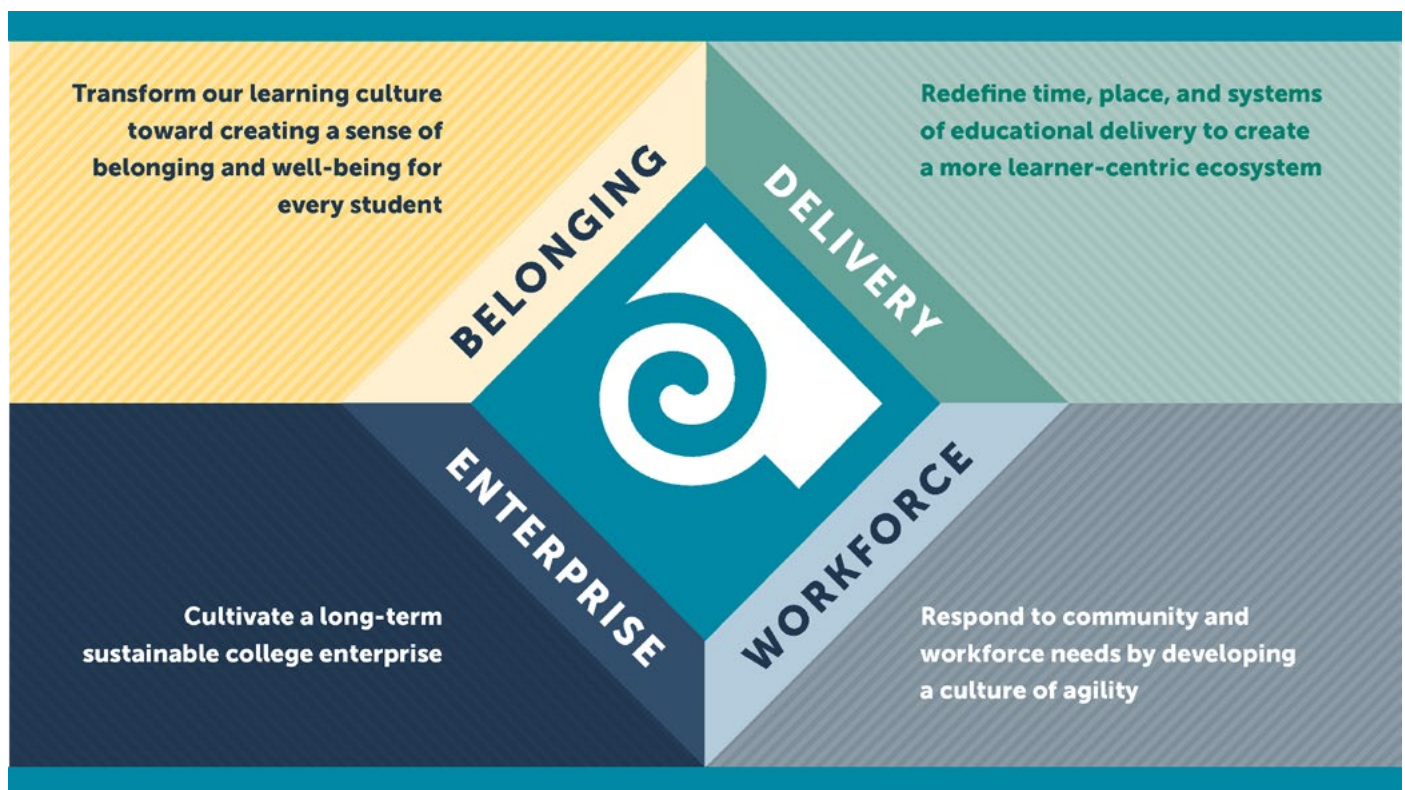
The 2020-25: Discovering New Possibilities Strategic Plan prepares Portland Community College (PCC) for the future of higher education. Our strategic plan and associated projects reflect our commitment to equitable student success, and to fulfilling the mission of delivering access to quality education in a collaborative culture of diversity, equity, and inclusion. From September 2019 to August 2020, PCC developed a new Strategic Plan with a 10-to-20-year vision. Over 1,600 faculty, staff, and students were involved with the planning process through numerous town hall sessions, focus groups, surveys, and deep-dives into internal and external environmental data. This process produced findings that led to the development of four key themes:

BELONGING: Transform our learning culture toward creating a sense of belonging and well-being for every student

WORKFORCE: Respond to community and workforce needs by developing a culture of agility

DELIVERY: Redefine time, place, and systems of educational delivery to create a more learner-centric ecosystem

ENTERPRISE: Cultivate a long-term sustainable college enterprise



Out of these four themes, the College drafted 20 board-approved initiatives, which led to 22 projects being identified by Cabinet sponsors and their project managers. This past biennium, we developed processes for

proposing, refining, and prioritizing project proposals and aligning these project proposals with the College's budget. We began the stages of implementation, by launching an initial set of nine projects in the early months of 2022. In the 2023-25 biennium, we seek to complete this work, having fully moved from the development of our Strategic Plan to implementation of our strategic projects.

In October, 2023 the College will begin its planning-to-plan process for the next Strategic Plan. The planning process will encompass three phases: 1) Assessing the higher education landscape, 2) Creating a planning roadmap, and 3) Creating a plan. New projects will arise from the identification of goals, issues, strategies and tactics during the "Create a Plan" phase of the strategic planning process. This process will be guided by the College's planning-to-plan team, headed by the College President. Contributions will come from a cross-section of the college community through Strategic Planning subcommittees.

Project proposals will be submitted and approved by Cabinet before moving through a full design process, after which projects will be given final approval. The time and effort required for the proposal process will vary depending on the size and complexity of the project being identified and designed. An important aspect of all proposals will be alignment with the college budget. The budget will be cross-checked with all proposals to ensure the documents align. The new Strategic Plan will launch on July 1, 2025, at the beginning of the new biennium.

STRATEGIC INITIATIVES FOR THE 2023-25 BIENNIUM

Using a preliminary list of 37 projects, Cabinet ranked the projects in order of priority and total available funds. The College initially funded the top ten projects on the list with Strategic Initiative Funds. As part of a continuous process, not all of the projects began at the same time. To kick off the efforts, these projects were approved to move forward with strategic investment funds and were the first to be launched in early 2022. For The 2023 biennium, the following eight strategic initiatives have been approved for funding:

STRATEGIC ENROLLMENT MANAGEMENT

Our Strategic Enrollment Management (SEM) project will expand upon and fully develop a SEM philosophy, plan, marketing strategy, and associated budget model that recognizes and highlights shifting community demographics and the education and training needs of underserved and marginalized community members.

BOLD INNOVATIVE GROWTH (BIG PROJECT FOR MULTIPLE MODALITIES)

The BIG project helps address barriers to higher education and training through expanded educational opportunities in multiple modalities that meet student needs for access and flexibility. Depending on the extent of growth, we can generate new revenue opportunities through the expansion of courses and programs delivered online –whether for credit or non-credit. This project houses six individual projects:

- BIG Innovation and Tech Operations
- BIG Online Growth and Quality
- BIG Learning Technology and Innovation
- BIG Online Student Success
- BIG Project Management Office Operations
- BIG App Systems Operations

STRATEGIC COURSE SCHEDULING

This project will create a strategic course scheduling model that is responsive to the needs of our students and community and takes into account multiple modalities, time, location, and academic program maps. The model will promote cross-location collaboration and coordination, efficiency, space utilization, and resources savings.

PROFESSIONAL DEVELOPMENT PROGRAM

The Professional Development Program will establish and provide training on key competencies, and align with employee assessment and goal setting to support accountability in our leaders, faculty, and staff, and to achieve the College's goals of equity, inclusion, belonging, and excellence.

DEVELOP A COMPREHENSIVE TRANSITION PLAN

The comprehensive transition plan seeks to address deficiencies and areas of non-compliance, so student accessibility is consistent across the College. The project will assess and enhance all college spaces, both physical and virtual, to increase the number of welcoming and healthy spaces, and to prioritize technological and educational systems that are interchangeable and flexible.

STRENGTHEN AND STRUCTURE COLLEGE COMMUNICATIONS

College communications, both internal and external, have evolved organically over the years, with oversight provided by both district offices and campus leadership teams. As a part of the One College model and college-wide reorganization, a revised strategic, holistic communications plan for PCC was created to include and unify internal communications, media relations, public relations, community engagement, and marketing within the College Advancement division.

STUDENT BELONGING, ENGAGEMENT, AND WELL-BEING

The Student Belonging, Engagement, and Well-Being initiative ensures continuity and institutionalization of the Outreach and Advocacy Project that provides critical support and direct service to student survivors of gender-based violence and sexual assault. The Advocacy Project provides equitable access and support for an increasing number of students who report barriers to their educational progress due to interpersonal violence and its impacts. The project also provides advocacy and support for Title IX compliance.

WORKFORCE DEVELOPMENT AND OPPORTUNITY CENTERS NEW MODEL

The Workforce Development and Opportunity Centers New Model is demonstrated by a WorkSource Center and DHS office on site and Community Workforce Development (CWD) staff situated in workforce partner offices across the Portland metropolitan area. We ensure PCC's doors are open to the most marginalized and underrepresented populations. With funding from the College and additional funding from contracts and grants, these centers aim to eliminate racial and economic disparities. They offer equity-based strategies for the College to become "student-ready" and to create a pipeline of students prepared to succeed in education and connect with career-track employment.

Not all project proposals requested funding, but those that requested funding and did not receive it were able to move forward utilizing internal resources or a scaled down project plan.

STRATEGIC PLANNING SPOTLIGHT: STRATEGIC ENROLLMENT PLANNING

The Strategic Enrollment Plan (SEP) is a critical project included in our 2020–25 Strategic Plan. Enrollment at community colleges has been on the decline nationally over the past decade; Oregon community college enrollment declined 39% between 2009–10 and 2019–20. The pandemic accelerated this pattern of enrollment declines for most community colleges. Portland Community College’s (PCC) enrollment followed these national and statewide trends, resulting in a decline in enrollment of 50% in both key performance indicators—headcount and full-time equivalents—since 2011–12.

College enrollment is a primary driver of tuition-related revenue for the College, so the continued declines in enrollment require us to take a different, more proactive approach to managing enrollment. Strategic enrollment management (SEM) is the term used in higher education to describe this approach of developing a written plan of action that connects our mission, current state, and the changing external landscape to our long-term financial health. Continued enrollment challenges have underscored the importance of a long-range approach to managing our enrollment, ensuring our enrollment planning and budgeting processes are fully integrated.

The strategic enrollment plan (SEP) development process began in Fall 2021 and is set to conclude in Fall 2023. This two-year project has been divided into three phases of work.

SEP PHASE 1: ESTABLISHING ENROLLMENT GOALS (FALL 2021–SPRING 2022)

During the initial phase of this work, the College established overall enrollment goals. Enrollment goals need to be realistic and reflect both internal and external factors that impact enrollment. Developing enrollment goals during the COVID-19 pandemic was challenging, with many variables and shifts in college operations to add to an already complex landscape. Having clear goals for student headcount and FTE provided a foundation to start thinking about enrollment at PCC through a forward-focused lens, as opposed to relying solely on historical year-over-year lookbacks. College leaders agreed that our enrollment goals should be realistic, given the challenges in the external higher education landscape and the unknown short- and long-term impacts of the COVID-19 pandemic and remote operations on enrollment. Enrollment goals for 2022–23 were to remain flat—essentially stop the decline—so headcount and FTE goals were set based on 2021–22 performance.

As new patterns of enrollment become more understood, enrollment goal setting can shape long-term budget planning. Goal setting continues to be refined as we experience new patterns in student enrollment behavior. One trend that accelerated during the COVID-19 pandemic was students taking fewer credits per term on average than in prior years. That shift puts additional pressure to increase headcount to make up for reduced average student credit load, a particular challenge when both headcount and FTE continued to decline.

SEP PHASE 2: SHORT- AND MID-TERM TACTICAL PLANNING

The second phase of the SEP work at the college was focused on providing short-term and mid-term tactical planning and implementation to support stabilizing enrollment. Examples of those efforts include:

ONE-TIME HEERF EMERGENCY GRANT CAMPAIGN FOR STOPPED OUT STUDENTS

Approximately 13,000 students, declared in a credit degree or certificate program, did not complete their credential and stopped out at some point during the pandemic. Using one-time federal Higher Education Emergency Relief Funds (HEERF), an outreach campaign was developed to award emergency grants to these students who had stopped attending PCC before completing their goals. Emergency grants of \$500 were made available to eligible students, to be used for meeting basic needs, paying off past-due account balances, and other unexpected COVID-19-related expenses.

REDESIGN OF THE PORTLAND COMMUNITY COLLEGE HOMEPAGE (PCC.EDU)

PCC's website is our primary information source for prospective, current, and former students. Remote operations during the pandemic highlighted the value of the website as the virtual "front door" of the College. A redesign of the College homepage was made to improve accessibility and functionality in June 2022. The new web page is focused on the prospective student as the primary audience, with easy access to academic program information, admissions applications, and ways to connect with the College. The new homepage also reflects PCC's approach to realigning our program offerings into six student-facing Academic and Career Pathways.

IMPLEMENTATION OF NEW TECHNOLOGY

The college has adopted a new student success platform, which continues to roll out and expand in the 2023-24 academic year. This technology allows practitioners from across the college to work to support students through outreach campaigns, online/app-based appointment scheduling with advisors, term-by-term academic plans, and case management notes. The implementation is happening alongside the adoption of a new technology solution for marketing and admissions, commonly known as a customer relationship management (CRM) platform. The new technology will be live beginning in the Winter 2023 application cycle and will allow PCC to have a single tool for communicating with prospective students and managing both college-wide and program-specific admissions. Finally, the College is also implementing software to aid in managing our course scheduling process, aligning course offerings with student demand using predictive analytics.

CAMPUS REVITALIZATION

Returning from primarily remote operations was challenging for the College after remaining in primarily remote operations through most of the 2021-22 academic year. By working towards a return to regular in-person instruction for students and in-person work for staff and faculty, campuses have gradually become busier and more full of life. With the introduction of the "remote" instructional modality (live, synchronous courses delivered via video conferencing platforms) into the existing mix of fully in-person, in-person hybrid, and fully online courses, campus activity is significantly different than it was pre-pandemic. Students have more modalities of courses to choose from. As programs across the College have been able to resume in-person instruction and operations, campus life has continued to grow. Fall 2022 introduced our "Week of Welcome" programming at all four main campuses to bring our communities together to welcome our new and returning students to our physical spaces. Course, program, and service availability in-person continues to increase each term.

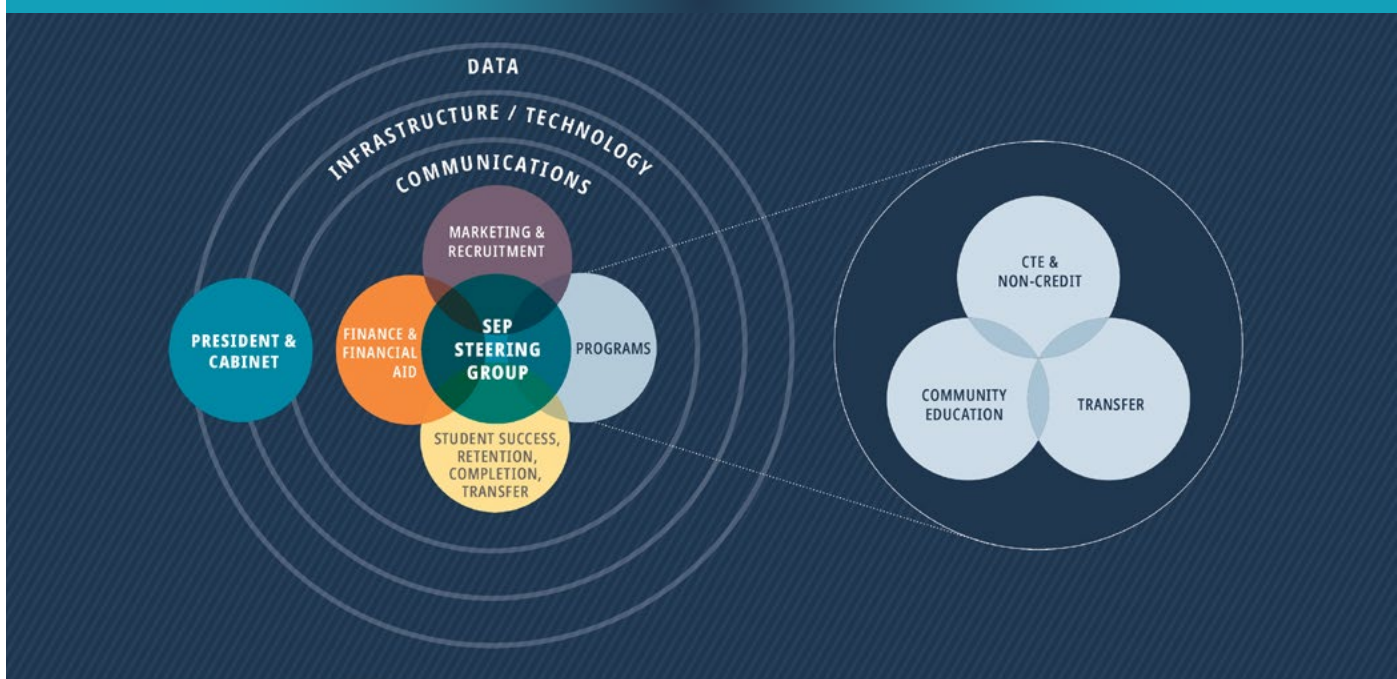
SEP PHASE 3: STRATEGIC ENROLLMENT MANAGEMENT (SEM) PLAN DEVELOPMENT

The third phase of this work is to develop a comprehensive, multi-year SEM Plan to guide the College in stabilizing and growing enrollment. To assist us in developing the first comprehensive SEM Plan, the College engaged with Ruffalo Noel Levitz (RNL), a national firm that specializes in supporting colleges in this work. RNL began working with the College in Fall 2022 to facilitate plan development.

Using RNL's strategic enrollment planning framework, the strategic enrollment planning process is organized with a steering group of functional leaders, accountable for various aspects of the plan guiding the work. Six working groups were identified by the project leads, each assigned a specific area of the plan to develop:

1. Marketing and Recruitment Workgroup
2. Student Success, Retention, Completion/ Transfer Workgroup
3. Student Finance and Financial Aid Workgroup
4. Academic Programs Workgroups (three groups)
5. CTE and Academic Non-Credit Program
6. Transfer Programs
7. Community Education Programs

PCC Strategic Enrollment Planning–Team Structure



Strategic Enrollment Planning–Project Timeline



RNL STRATEGIC ENROLLMENT PLANNING FRAMEWORK MODEL USED WITH PERMISSION, 2023.

All employee groups were invited to participate in work groups and over 70 staff, faculty, and administrators are now involved in the formal work of plan development. Plan development consists of four phases of work, all aligned towards a Fall 2023 completion of our formal SEM Plan.

Through the plan development process, each work group began by preparing a written situational and data analysis. Those analyses reflected strengths, weaknesses, opportunities, and threats in our current environment. Working groups used a variety of methods to engage stakeholders – surveys, small group meetings, and individual meetings pulled in the perspective of students, faculty, and staff. These situation analyses provided the foundation for the next phase of the work: strategy development.

Small teams were formed in Summer 2023 to develop detailed strategy action plans. These action plans will identify implementation steps, resources needed, enrollment impact potential, and the budget impact. Each action plan will be presented to the SEM Steering Group and the President’s Cabinet in September 2023 at a strategy prioritization summit. Through a “return on investment” lens, college leaders will decide which strategies to adopt and implement in the final SEM Plan.

We anticipate the SEM Plan will be completed in early Fall 2023, transitioning immediately into plan implementation.

As part of the SEM Plan development work, the College utilized RNL’s research services to conduct an external scan of demographic and community data to help understand and model what the College’s enrollment potential looks like. Looking at the regional K-12 pipeline through data from the National Center for Educational Statistics (NCES), census data, and historical market share data, RNL completed enrollment projection modeling through 2030.

Enrollment modeling was completed for three sub-populations of students: (1) first-time in college, or students with no prior college; (2) young adult transfer students, between the ages of 15 and 24 with some prior college; and (3) adult transfer students who were 25 or older with some prior college. The enrollment models reflect that the college is on the right track – with some focused planning and strategies in place, we are likely to maintain our current market share and grow slightly in the young adult transfer market.

Strategic Enrollment Planning–Enrollment Potential

**Predict overall market size**

Census data, NCES data

**Examine historical market share**

Census data, NCES data

**Combine market share by predicted enrollment**

RNL completed enrollment projection modeling through 2030

Despite a recent downward historical enrollment trend, enrollment projection models suggest that enrollment potentials in PCC's market are such that we can **maintain/grow enrollment levels**

First Time In College*Census data, NCES data*

Market is projected to **shrink**, but rate of contraction is small.

Young Adult Transfers*ages 15-24, some prior to college*

Market is projected to **grow** slightly out to 2023.

Adult Transfers*ages 25+, some prior to college*

Market is projected to shrink, but rate of contraction is small.

POST-SEM PLAN

The completed SEM Plan will be a living document. Managing enrollment is a recursive process, and with uncertainty in the years ahead, the plan will be continually monitored and modified to reflect new trends, data, and strategies needed to ensure long-term enrollment health.

PCC's President, Dr. Adrien Bennings has identified the development of a SEM Council as a presidential goal. The council will be launched after the formalization of the SEM plan, co-chaired by the Associate Vice President for Enrollment Management and the Chief Communications Officer. The SEM Council will monitor the implementation of the SEM Plan and provide a formal venue for continuous improvement and evaluation of strategies.

FISCAL PROJECTIONS AND ASSUMPTIONS

RESOURCE PROJECTIONS AND ASSUMPTIONS

STATE FUNDING LEVEL

For the 2023-25 biennium, the Higher Education Coordinating Commission (HECC) recommended a 29.5% increase in state funding for the Community College Support Fund (CCSF) over the \$699 million budget that was approved for the 2021-23 biennium. This increase would have represented a total biennial budget of \$905 million, with a base budget increase of \$156 million plus \$50 million in one-time funds intended to enable colleges to adapt to emerging enrollment trends and employer demands. The Governor's recommended base budget for the 2023-25 biennium was significantly lower and represented an adopted increase of 7.1% from the previous biennium, allocating only \$748.8 million for community colleges through the CCSF.

The CCSF distribution formula is designed to provide a financial foundation to support undergraduate and lower-division education, career technical education, local response to workforce training, and other educational services necessary at the local and state levels. An increase of 7.1% is insufficient to meet the needs and strategic goals of PCC and achieve the education attainment goals of the state.

Extensive efforts were underway to increase the CCSF state funding levels well above the Governor's recommended budget. The state allocation for the CCSF was not known at the time of budget adoption due to delays in the Oregon State Legislative process. PCC used a projected conservative increase of 10% in state funding as part of our revenue assumptions for the 2023-25 biennium. PCC will monitor state support closely and will adjust plans should the final approved CCSF funding level increase or decrease. It should be noted that PCC continues to serve approximately 744 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 states) and international students.

FUNDING UPDATE: After the adoption of this budget document in June 2023, the legislature announced that funding for the CCSF allocation would be set at \$800 million for the FY 2023-25 biennium, an increase of \$31 million over the District's budgeted level of \$768.9 million. PCC receives approximately 34% of the state allocation resulting in an updated estimate of \$272 million, an increase of approximately \$9.5 million over the District's budgeted amount for the FY 2023-25 biennium.

ENROLLMENT AND TUITION

PCC experienced steady declines in enrollment averaging 4.3% annually from FY 2013 to FY 2019. Due in part to the COVID-19 pandemic, enrollment decreases accelerated from FY 2019 to FY 2022, decreasing a total of 24.8% on an FTE basis during that period of time.

As the economy continues to recover from the pandemic, we expect students to attend community colleges as an affordable alternative to higher cost four-year universities. There are several signs of improvement in enrollment, from surrounding community colleges reporting enrollment gains to the student headcount levels at PCC flattening out for the first time in ten years. Additionally, as the College continues to invest in Strategic Enrollment Management (SEM) efforts, we anticipate enrollment decreases to end in FY 2024 and enrollment to begin increasing in FY 2025.

ENROLLMENT STATISTICS	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual	2020-21 Actual	2021-22 Actual
Lower Division Transfer	15,596	15,878	15,126	14,137	13,672	11,888
Career Technical Ed	6,058	5,780	5,428	4,411	3,586	4,017
Pre-college	2,644	2,009	1,809	1,577	1,287	1,126
CEU	452	483	360	267	236	239
ESOL (non-credit)	672	714	645	555	383	538
Career Tech Apprentice	55	65	71	76	69	74
Community Ed	353	433	445	313	245	240
Other	1,848	1,769	1,716	1,373	1,084	1,059
TOTAL FULL-TIME EQUIVALENT STUDENTS	27,270	26,633	25,084	22,320	20,248	18,867
TOTAL UNDUPLICATED HEADCOUNT	73,881	70,664	67,858	60,037	50,576	50,533

Continued rising costs and inflationary impacts, combined with decreased tuition revenue levels as a result of lower enrollment and not increasing tuition for the last three fiscal years, has necessitated that the District increase tuition approximately 4% annually for the next biennium. The Adopted Budget is based on a tuition increase of \$5 each year of the biennium for resident and border state resident students, from \$123 per credit hour to \$128 per credit hour in FY 2024 and \$133 in FY 2025, and an increase of \$10 for international students, from \$258 per credit hour to \$268 in FY 2024 and \$278 in FY 2025. In the area of Online Learning, we recommend an anticipated cost neutral change from a \$20 per class fee to a \$2.05 per credit fee. This fee will be combined with the existing Technology Fee of \$5.30 per credit to be restructured as the Instructional Technology Fee of \$7.35 per credit. The following fees will remain at their current rates: Student Activities Fee at \$3.40 per credit hour and the College Service Fee at \$15 per term per student. The \$8 Transportation Fee, originally set up to help subsidize TriMet monthly passes, will be discontinued.

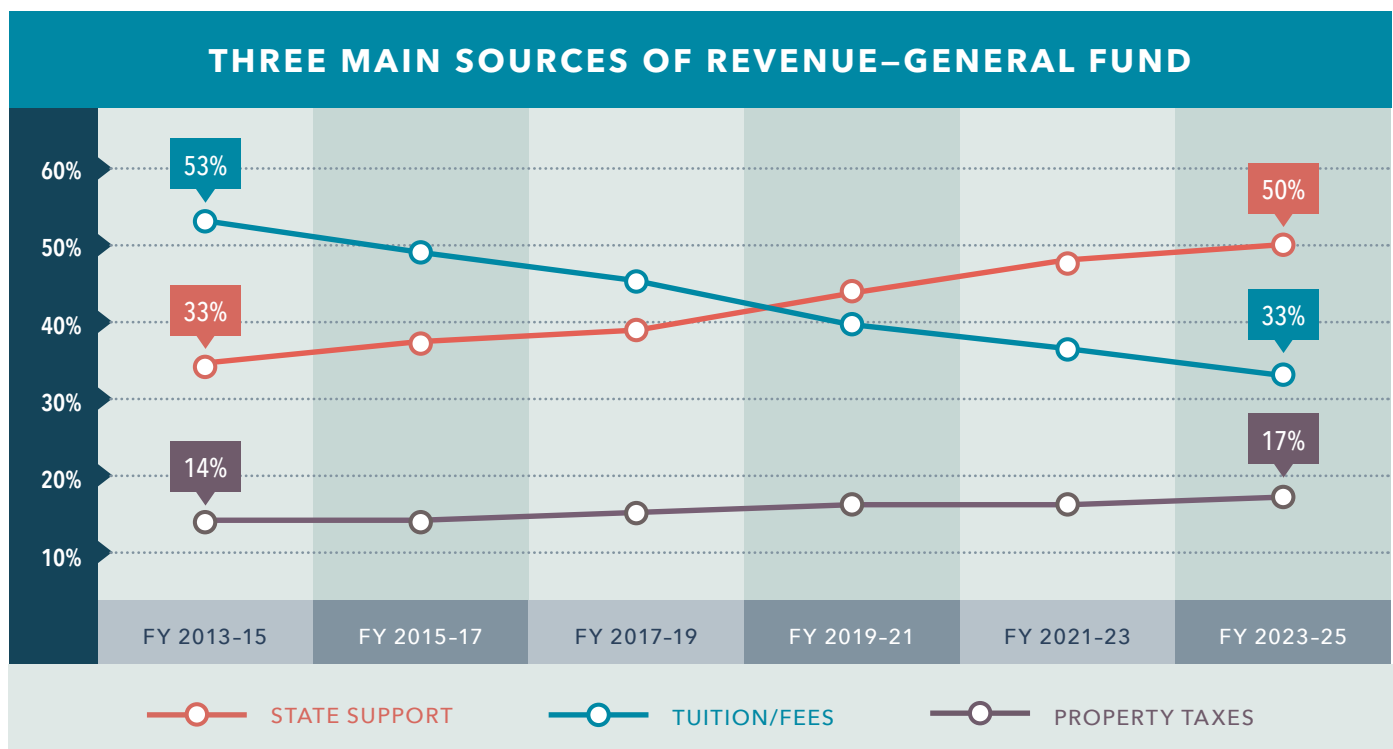
Differentiated tuition and fees for self-improvement courses, continuing education units, and community education classes are estimated at \$10.3 million for the biennium. These revenues are accounted for in the CEU/ CED Fund and are assessed to pay for the programs and non-credit classes offered under this division. The CEU/ CED Fund is designated as a self-supporting fund.

PROPERTY TAXES

Property tax revenue is projected to increase by approximately 4% for each year of the 2023-25 biennium based on prior years' history and data from the Multnomah County Tax Supervising and Conservation Commission

(TSCC). 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 2023-25 biennium is estimated at \$91 million (\$44.6 million in FY 2024 and \$46.4 million in FY 2025, net of uncollectible taxes and discounts). This revenue now accounts for approximately 18% of General Fund operating resources and is calculated based on the College's 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 property taxes will be levied in the amount of \$127.5 million for the biennium (\$61.1 million for FY 2024 and \$66.4 million for FY 2025). This is based on the rate of approximately \$0.40 per \$1,000 of assessed value for each year of the biennium period.



OTHER RESOURCES

The College receives federal funds in support of student aid. Federal funds are budgeted in the Student Financial Aid Fund and in the Contracts and Grants Fund and are estimated at \$176 million for the biennium. The federal awards in the student financial assistance program 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 revenues from federal sources, estimated at \$30.4 million, are budgeted in the Contracts and Grants Fund. Continuing grants that account for the majority of the federally funded programs include Steps to Success, Dislocated Workers program, Department of Corrections, Perkins Title 1, and STEM grants from the Department of Education, National Science Foundation and the Department of Health and Human Services to fund specific education programs.

ENTERPRISE AND INTERNAL SERVICE OPERATIONS

The College's Enterprise and Internal Service Operations Funds benefited from federal relief dollars during the pandemic, receiving funds to replace lost revenues through FY 2022. Although students have now returned to in-person classes, revenues from the College's Enterprise and Internal Service Operations funds continue to lag significantly behind pre-pandemic levels. For the 2023-25 biennium, the College is assuming Enterprise and Internal Service Operation revenues will continue their recovery but still fall short of pre-pandemic levels.

The College Bookstore operation is estimated to generate sales of approximately \$8.8 million for the biennium, and is projected to spend-down much of the ending fund balance. The Food Services operation is projected to generate sales of about \$4.7 million for the biennium. Transportation & Parking Services revenue is estimated at \$2.1 million for the biennium and Print Center Operations, an internal service fund, is estimated to generate approximately \$1.6 million for the biennium.

MAJOR REQUIREMENTS

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

- Address shortfalls in the budget by budgeting tuition and fees similarly to the last biennium, where no more than 40% of PCC's revenue comes from student tuition and fees. Any additional needs will need to be met through a reduction in college expenses.
- Leverage, evaluate, and advocate for resources, including, but not limited to, strategic foundation, grant, state/federal funding, and partnership opportunities.
- Continue to strive for greater operational efficiencies including, but not limited to, scheduling, purchasing, space planning, and other business processes.
- Maintain a General Fund unrestricted fund balance within the range of 9% to 18% of annual operating expenditures and transfers to ensure institutional stability and long-term fiscal integrity.
- Strive to maintain and improve affordability, access, and equitable student success.
- Develop the budget to strategically align with the One College model and the Strategic Plan to improve opportunity and strive toward more equitable student success.
- Drive enrollment growth in accordance with strategic enrollment planning.
- Consider issues of disparate impact when making budget decisions.

Staff will continue efforts to eliminate redundancies and inefficiencies by identifying non-essential programs and initiatives to position PCC for this biennium and sustain an ending fund balance to support the 2025-27 biennium. We continue to closely monitor all budget activity to help strategize a clear path toward the alignment of expenditures and revenues as well as maintaining the Board-required unappropriated fund balance of at least 9%. The goal is to maintain an overall fund balance within the range of 9% to 18% of annual operating expenditures and transfers.

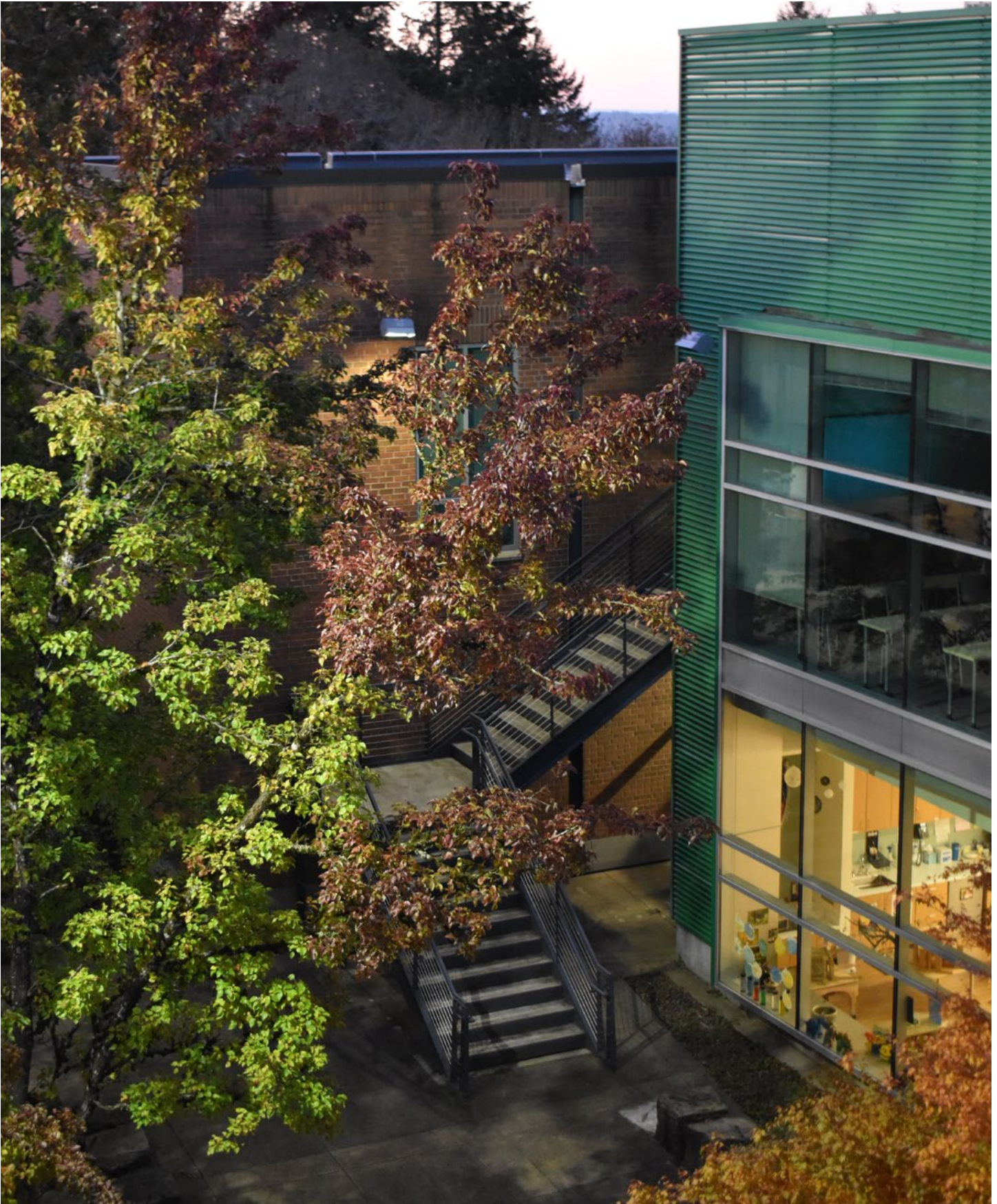
The Faculty and Academic Professional Federation contract is in effect through August 31, 2023. The Classified Federation contract is in effect through June 30, 2023. Labor negotiations are in the early stages and both contracts will need to be renegotiated for FY 2024 and FY 2025.

The College continues to benefit from the two pension bonds issued to offset our unfunded actuarial liability and lower our Oregon Public Employee Retirement System (PERS) employer contribution rates. The first pension bond was issued in 2003 and the second in 2018. Together, the two PERS side accounts, created from the two pension bonds, generate a total side account rate relief of 23.42% with an overall equivalent net reduction of 6.92% towards the District’s PERS employer rate for the 2023–25 biennium. The savings generated from this rate reduction continue to fund the principal and interest debt obligations for both pension bonds.

Due to stronger than expected market earnings and side account earnings prior to 2022, employer contribution rates have been reduced for the 2023–25 biennium by approximately 2%. The PERS rates for the 2023–25 biennium represent a decrease of 2.2% for Tier1/Tier2 employees and a decrease of 1.7% for OPSRP employees over 2021–23 rates. The total expected savings during the 2023–25 biennium due to these lower employer rates compared to the previous biennium is approximately \$6 million.

The new rate effective July 1, 2023, after the rate credit offset is:

- Default Tier1/Tier2 **4.63%**
- OPSRP General Service **1.44%**



BUDGET PROCESS AND STRUCTURE

COMPLIANCE OVERVIEW

Local governments in Oregon that are authorized to impose a property tax levy, including Portland Community College (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 adopted 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 the adopted change, and that change was reflected first in the 2015–17 biennium 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 to report to CCWD as well. This new appropriation method aligns with budget responsibility for each department, enabling managers to have a clearer picture of their budgetary responsibility, while still meeting the reporting needs of CCWD.

In accordance with Oregon Administrative Rule 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 does not 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. Per Board Policy B 213 and B214.** The College President is appointed to serve as the Budget Officer. The College President is responsible for preparing and submitting the Biennium Budget for Board review and approval.
- 2. The Budget process begins by establishing budget principles, guidelines, and goals.** These guidelines are presented and input is incorporated from the Cabinet and the College Budget Planning Committee. Prior to creation of the Adopted Budget, an overview of the College's budget and budget assumptions as well as the Budget Goals and Principles for the next biennium are presented to college faculty, staff, and students through budget forums.
- 3. The Adopted Budget is prepared** based on budget policies and the approved budget principles, and guidelines within the framework of the College Strategic Plan.
- 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 certifies the budget.

8. After the budget is certified by TSCC, the budget is published in a newspaper of general circulation and the Board is required to hold a public hearing prior to the adoption of the budget by resolution. The resolution must be approved by the Board by June 30 and must contain the appropriation level and tax levies. During the deliberation and approval of the budget, the Board may make changes prior to the adoption of the budget subject to the following limitations:

- The property tax levy may not be increased over the amount approved by the Budget Committee.
- 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% of the total fund appropriation, whichever is greater.
 - Note that the term “estimated expenditures” as used in the Statute and as defined in the Oregon Administrative Rules does not include transfers, contingency funds, and unappropriated ending fund balance.
 - Neither of the two limitations can be exceeded without re-publishing a revised budget summary and holding another budget hearing (start the process again from step 3).

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

FY 2023-25 BUDGET CALENDAR (DECEMBER, 2022 THROUGH JULY, 2023)

- DECEMBER**
- Dec. 13** College Budget Planning Committee Meeting. Governor’s Budget Scenarios & PCC Budget Principles.
- Dec. 15** President’s Cabinet Meeting: Review initial budget assumptions, tuition and fee pricing, scenario modeling, processes, and feedback from College Budget Planning Committee Meeting. Board Meeting: Budget Development Update. Discussion of Governor’s Budget Proposals.
- JANUARY**
- Jan. 10** College Budget Planning Committee Meeting.
- Jan. 19** Board Meeting: Budget Update on Budget Assumptions, Student Activity Fee, and Tuition and Mandatory Fee Update.
- FEBRUARY**
- Feb. 01** Release of Governor’s Recommended Budget (GRB)—Incoming Governor
- Feb. 14** College Budget Planning Committee Meeting.
- Feb. 15** Board Meeting: Budget Update. Board authorizes any increase in tuition for credit and non-credit programs, student activity fee, and mandatory fees for the 2023–25 biennium.
- MARCH**
- Mar. 01** President’s Cabinet Meeting: Budget and Enrollment Projection Review.
- Mar. 14** College Budget Planning Committee Meeting.
- Mar. 16** Board Meeting: 2023–25 Budget Preview, Budget Update (Tentative)
- APRIL**
- Apr. 10** Publish Notice of Budget Committee Meeting in Oregonian & PCC Website. Deliver the District President’s Budget Message and copy of the Adopted 2023–25 Biennium Budget to the Board.
- Apr. 11** College Budget Planning Committee Meeting.
- Apr. 20** Board Meets as the Budget Committee: The Budget Committee holds a meeting on the Adopted 2023–25 Biennium Budget to approve the budget and adopted tax levies for the biennium.
- Apr. 24** Submit the Approved 2023–25 Biennium Budget to TSCC.

MAY **May 01** Publish Notice of TSCC Budget Hearing in Oregonian & PCC Website.

May 09 College Budget Planning Committee Meeting.

May 18 Board Meeting: TSCC conducts a public hearing on the budget, approves and certifies the budget.

May 29 The Budget Office finalizes the 2021-23 Supplemental Budget.

JUNE **Jun. 05** Deadline to submit agenda items (2021-23 Supplemental Budget, 2023-25 Biennial Budget). Publish Notice of Supplemental Budget Consideration in Oregonian & PCC Website.

Jun. 13 College Budget Planning Committee Meeting.

Jun. 15 Board Meeting: Board approval of Resolution to adopt the 2023-25 Biennium Budget and make appropriations. Board approves a resolution to levy and categorize property taxes for the 1st year and 2nd year of the biennium. Board meets as a Budget Committee to consider the Adopted 2021-23 Supplemental Budget if required, followed by Public Hearing for adoption.

Jun. 18 Budget Office finalizes implementation of 2021-23 Supplemental Budget.

JULY **Jul. 07** Adopted Budget document (Detail) to print.

Jul. 11 College Budget Planning Committee Meeting.

Jul. 14 Deadline to file all Property Tax Levy Forms, Adopted Budget Resolution, and Adopted Budget Document with TSCC, County Assessors, and the Oregon Department of Revenue.

BUDGET STRUCTURE

The 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.** Other estimated expenditures include 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.

Prior to the 2023-25 Biennium Budget, the District structured the General Fund budget appropriations into nine program areas (including the four campuses): Academic Affairs, Student Affairs, Office of the President, Office of the Executive Vice President, Finance and Administration, and Sylvania, Rock Creek, Cascade, Southeast. As the District continued to develop and implement its Strategic Plan and One-College model, a reorganization of the General Fund budget structure and its number of program areas became necessary. For the 2023-25 biennium, with the approval of TSCC, the District reduced the overall number of program areas from nine to four. The four campus budgets were moved to Academic Affairs and Student Affairs, and the Office of the Executive Vice President was moved to the Office of the President and Finance and Administration.

Therefore, the list of funds and programs to meet the legal compliance of Oregon Budget Law appropriation requirements are as follows:

GENERAL FUND

THE FOLLOWING ARE BUDGETED AT A PROGRAM LEVEL:

Academic Affairs

Student Affairs

Office of the President

Finance and Administration

SPECIAL REVENUE FUNDS

THE FOLLOWING FUNDS ARE CLASSIFIED AS SPECIAL REVENUE FUNDS AND ARE BUDGETED AT A PROGRAM LEVEL

CEU/CED FUND

Sylvania Campus

Cascade Campus

Workforce Development and Community Education

AUXILIARY FUND

Facilities Usage

Campus Activities

Sustainability Projects

CONTRACTS AND GRANTS FUND

State Grants

Federal Grants

STUDENT ACTIVITIES FUND

Civic Leadership

Student Engagement

Basic Needs & Sustainability Leadership

ASPCC Senate

Student Belonging & Wellbeing

Emergency Grants

Student Life & Leadership Initiatives

STUDENT FINANCIAL AID FUND

College Funded Programs

Federal Programs

State Programs

Short-term Student Loan Program

CAPITAL PROJECTS FUNDS

THE FOLLOWING ARE BUDGETED AT A PROGRAM LEVEL:

CAPITAL PROJECTS FUND

Capital Outlay

CAPITAL CONSTRUCTION FUND

Sylvania Campus Projects

Rock Creek Campus Projects

Cascade Campus Projects

Southeast Campus Projects

District-wide Projects

ENTERPRISE FUNDS

THE FOLLOWING ARE BUDGETED AT A PROGRAM LEVEL:

College Bookstore Operations

Food Services Operations

Transportation & Parking Operations

INTERNAL SERVICE FUNDS

THE FOLLOWING ARE BUDGETED AT A PROGRAM LEVEL:

Print Center Fund

Risk Management Fund

Internal Service—PERS Reserve Fund

FIDUCIARY FUND

THE FOLLOWING ARE BUDGETED AT A PROGRAM LEVEL:

Early Retirement Fund

DEBT SERVICE FUNDS

THE FOLLOWING ARE THE DISTRICT'S DEBT SERVICE FUNDS:

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

PERS DEBT SERVICE FUND

Principal

Interest

DEBT SERVICE GENERAL OBLIGATION BOND FUND

Principal

Interest



DEPARTMENT SUMMARIES

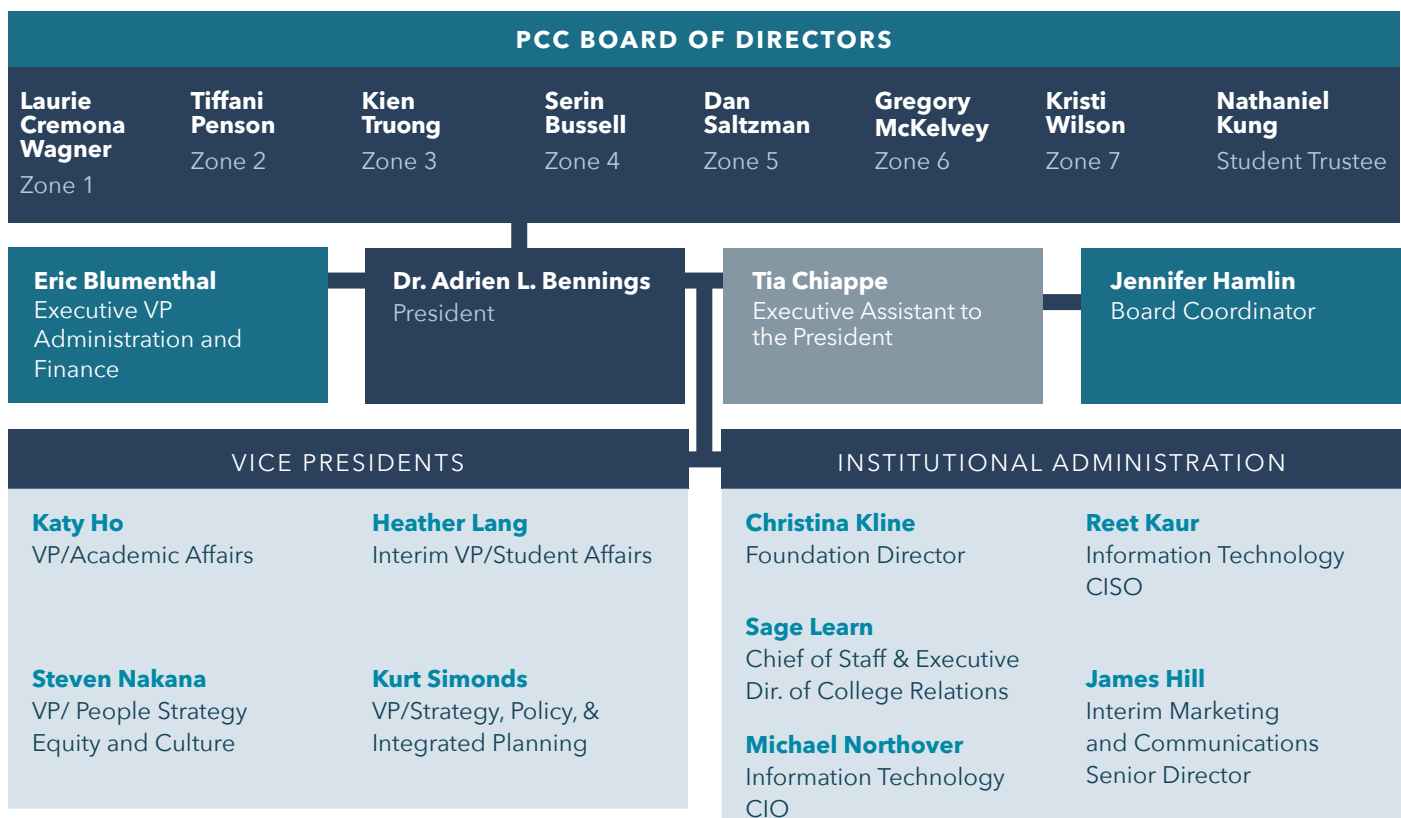
PRESIDENT AND BOARD OF DIRECTORS

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 college budget, and establishes policies which govern the operation of the College. Offices are located primarily on the Sylvania Campus.

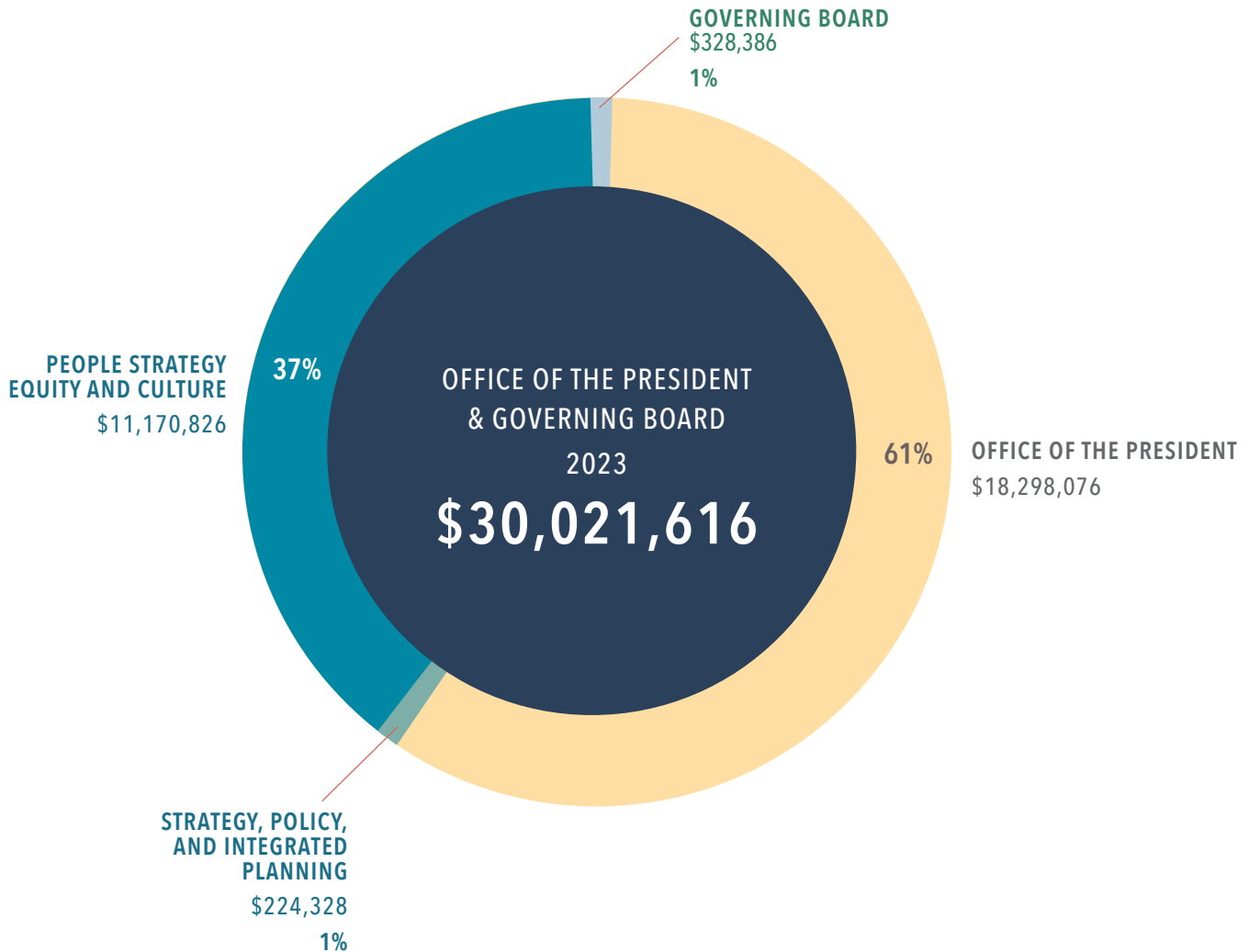
STRATEGIC PRIORITIES FOR THE 2023-25 BIENNIUM

The Office of the President has gone through a reorganization for the 2023-25 biennium. Two new divisions have been added to the Office of the President: People Strategy Equity & Culture (PSEC) and Strategy, Policy, and Integrated Planning (SPIP). Both departments will be led by a new Vice President who will report to the President. Both departments will be led by new Vice Presidents who will report to the President. Beginning with the 2023-25 biennium, several other departments were also moved under the Office of the President from what was the Office of the Executive Vice-President.

Additional strategic priorities for the biennium include preparing for the next phase of the College's strategic plan, which will become effective at the conclusion of the 2023-25 biennium, selecting and integrating the new Enterprise Resource Planning (ERP) platform, completing and executing the Community Mapping Project, and developing Policy Governance and the Transportation Incentive for Retention and Engagement.



OFFICE OF THE PRESIDENT & GOVERNING BOARD BUDGET



ADOPTED BUDGET	FY24	FY25	TOTAL BIENNIUM
Office of the President	9,149,038	9,149,038	18,298,076
Governing Board	164,193	164,193	328,386
People Strategy Equity and Culture	5,585,413	5,585,413	11,170,826
Strategy, Policy, and Integrated Planning	112,164	112,164	224,328
TOTAL PRESIDENT & GOVERNING BOARD	\$15,010,808	\$15,010,808	\$30,021,616

Note: At the time of the 2023-25 biennium budget adoption, the Strategy, Policy, & Integrated Planning Department was still being formed and current funding does not reflect future budgeted expenses.

ACADEMIC AFFAIRS

Academic Affairs provides support and resources for both faculty and students to ensure educational opportunity and equitable academic success. Services offered by Academic Affairs include teaching and learning support, online learning, library services, workforce development, and curriculum development and delivery. Academic Affairs consists of approximately 1,407 FTE staff members and has a 2023-25 biennium budget of \$279.3 million.

STRATEGIC PRIORITIES FOR THE 2023-25 BIENNIUM

Bold Innovative Growth (BIG Project)

One of the main priorities for Academic Affairs in the 2023-25 biennium will be completing the BIG project, one of eight strategic initiatives for the College. The BIG project, which has six different project components, will enable the College to expand courses and programs across multiple modalities, allowing students to access the programs and classes they want to take on their preferred platform. Once completed, students overall will experience fewer barriers to education and training.

Academic and Career Pathways Cross Functional Operating Teams

The traditional community college system has been difficult to navigate, with silos that have strengthened the already existing barriers for historically marginalized students. This project focuses on implementing a guided pathways framework and building cross-functional teams focused on creating student-and equity-centered processes for students. This model emphasizes the student experience in process building and refinement and is grounded in a continuous improvement and human-centered design approach. These cross-functional teams will enable us to better understand and serve our diverse students and achieve more equitable outcomes.

Non-Credit Integration

Now that we have entered a One College for Equitable Student Success model, which includes integrating credit and non-credit programming into our Pathways structure, this project will focus on aligning the institutional infrastructure with the values of an integrated non-credit/credit model.

Katy Ho, Ph.D., Vice President of Academic Affairs**Karen Paez, Ph.D**

Associate Vice President for Academic
& Career Pathways and Lower Division
Collegiate/Transfer, CTE, Workforce
Development & Community Education

Jeremy Estrella

Associate Vice President for Academic
& Career Pathways and Lower Division
Collegiate/Transfer

Vacant

Executive Dean of Teaching
and Learning Support

Vacant

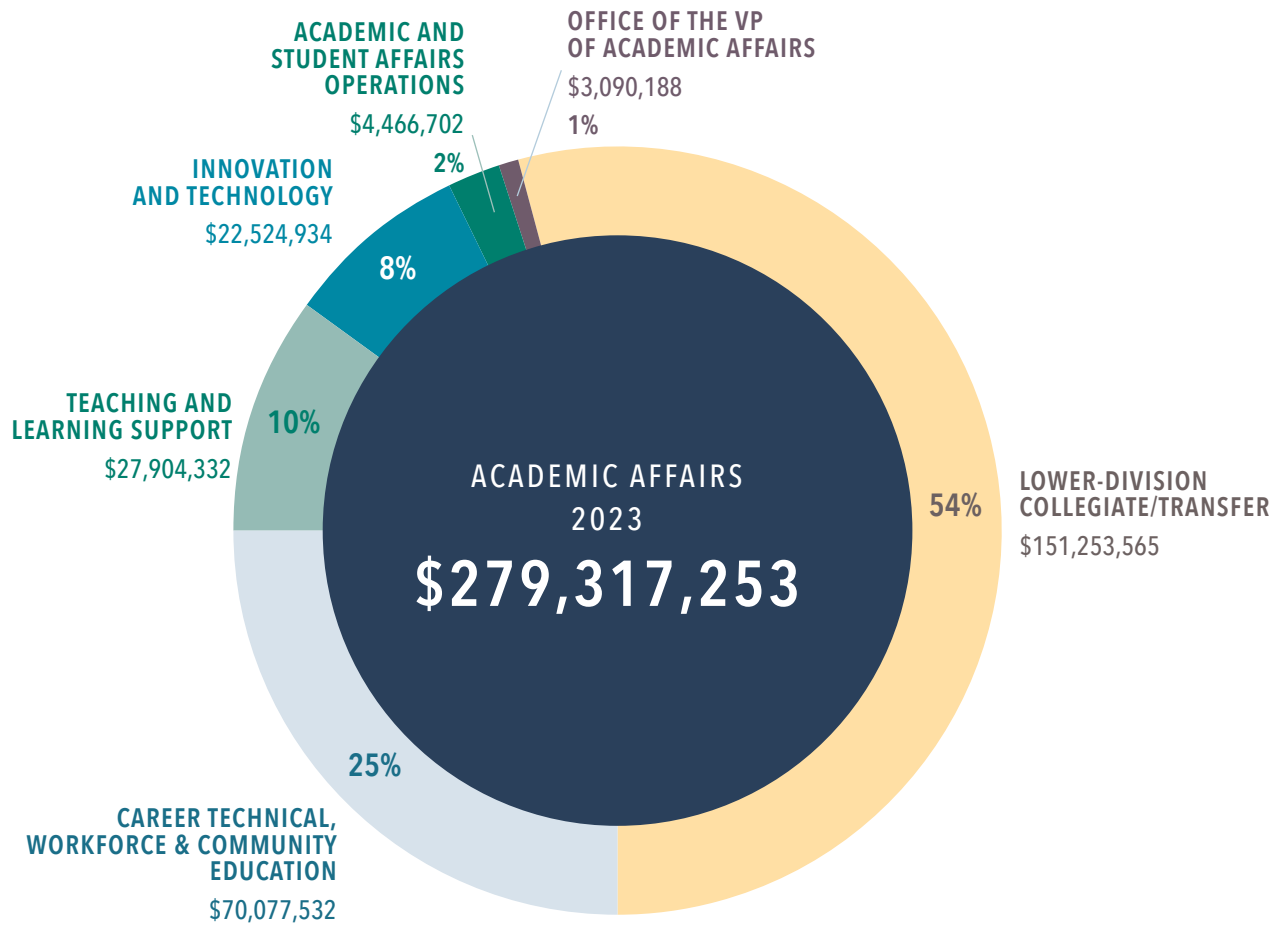
Executive Dean of Innovation
and Technology

Josh Peters-McBride

Executive Dean for
College Operations



ACADEMIC AFFAIRS BUDGET



ADOPTED BUDGET	FY24	FY25	TOTAL BIENNIUM
Office of the VP of Academic Affairs	\$1,545,094	\$1,545,094	\$3,090,188
Lower-Division Collegiate/Transfer	76,264,058	74,989,507	151,253,565
Career Technical Education, Workforce & Community Education	35,038,766	35,038,766	70,077,532
Teaching & Learning Support	13,952,166	13,952,166	27,904,332
Innovation & Technology	11,172,668	11,352,266	22,524,934
Academic and Student Affairs Operations	2,233,351	2,233,351	4,466,702
ACADEMIC AFFAIRS OPERATIONS	\$140,206,103	\$139,111,150	\$279,317,253

STUDENT AFFAIRS

Student Affairs works in collaboration with academic and administrative services 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 321 FTE staff members and has a 2023-25 biennium budget of \$70.2 million.

STUDENT AFFAIRS STRATEGIC PRIORITIES FOR THE 2023-25 BIENNIUM

New Student Onboarding Process

National best practices underscore the importance of a contextualized and intentional onboarding experience to set students up for academic and career success. As part of our Guided Pathways efforts, PCC began offering onboarding sessions to students new to PCC and without prior college experience. This project will build and refine on those existing efforts, expand offerings to every student through various modalities and formats (in-person, asynchronous, synchronous), and provide content that is relevant to the student. College administrators, faculty, and staff have the power to change this process to create a positive impact for students, one in which the student benefits from the resources and preparation to ensure a seamless entry to PCC.

Strategic Enrollment Management Planning

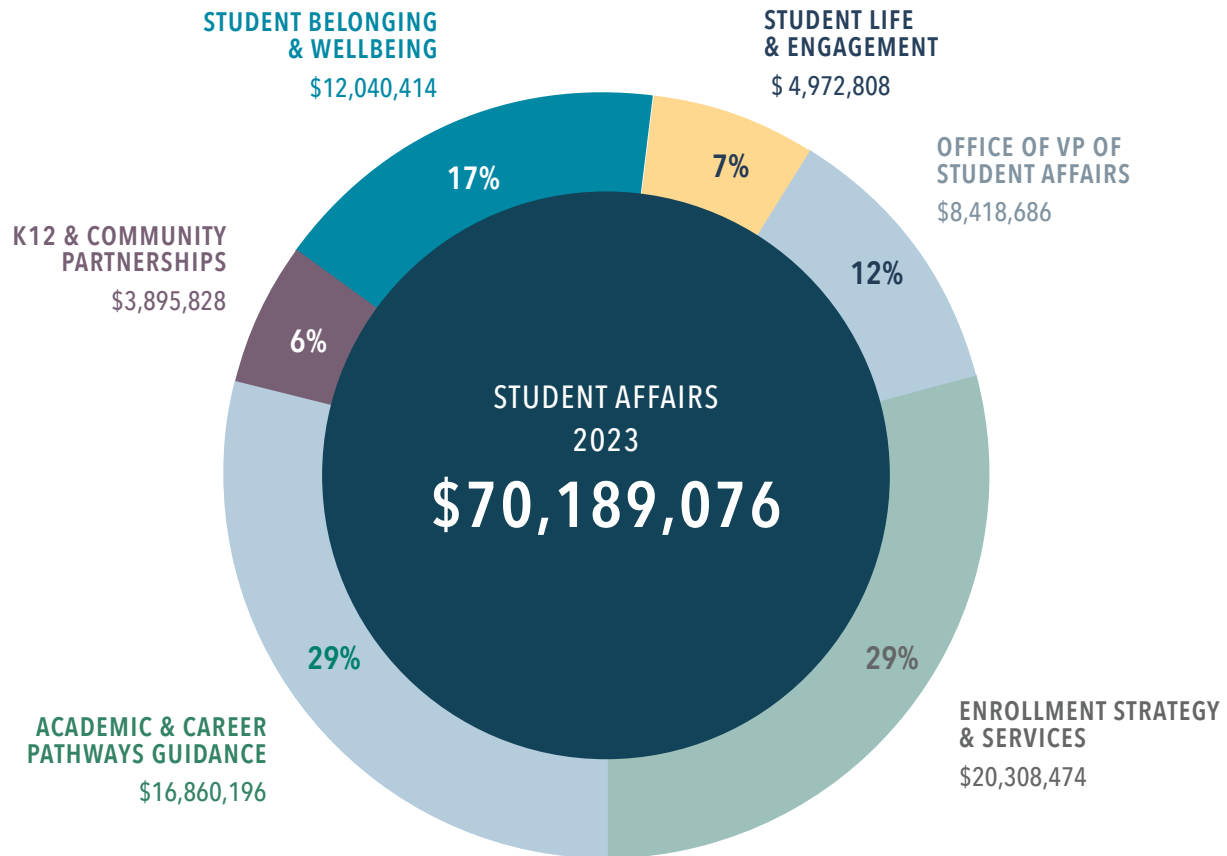
PCC's Strategic Enrollment Management (SEM) project will expand upon and fully develop a strategic enrollment management philosophy, plan, marketing strategy, and associated budget model that recognizes and centers shifting community demographics and the education and training needs of underserved and marginalized community members.

Student Belonging, Engagement, and Well-Being

Student Belonging, Engagement, and Well-Being was a project that encompassed four different programs, each contributing to the belonging, engagement, and well-being of specific populations at PCC. Smaller, funded objectives for parts of this project have been completed, and the programs will continue to operate and grow.



STUDENT AFFAIRS BUDGET



ADOPTED BUDGET	FY24	FY25	TOTAL BIENNIUM
Office of the VP of Student Affairs	\$4,209,343	\$4,209,343	\$8,418,686
Student Life & Engagement	2,486,404	2,486,404	4,972,808
Enrollment Strategy & Services	10,154,237	10,154,237	20,308,474
K12 & Community Partnerships	1,947,914	1,947,914	3,895,828
Student Belonging and Wellbeing	6,020,207	6,020,207	12,040,414
Academic & Career Pathways Guidance	10,276,433	10,276,433	20,552,866
STUDENT AFFAIRS OPERATIONS	\$35,094,538	\$35,094,538	\$70,189,076

FINANCE AND ADMINISTRATION

Finance and Administration provides the infrastructure, service, and processes necessary to create and maintain an environment that supports PCC and promotes equitable student success. The service divisions of Finance include General Accounting, Procurement and Contract Services, Risk Management, Budget, Finance Information Technology (IT), Payroll, Treasury/Investments and Student Accounts. Additional administrative/support services include IT, Facilities Management Services, Public Safety, and Auxiliary Services such as Bookstore, Print Center, Food Services, and Transportation and Parking services. Housed in various campus and center locations, Finance and Administration comprises approximately 536 FTE staff members and has a 2023-2025 biennium budget of \$190.8 million, of which \$133.8 million in funding comes from the General Fund.

STRATEGIC PRIORITIES FOR THE 2023-2025 BIENNIUM

Enterprise Resource Planning System (ERP)

The systematic review of business policies, procedures, and practices as we determine the best implementation and utilization of a new ERP financial system. In Finance, this will include increased reporting capability as well as integrated financial forecasting tools.

Complete an evaluation of needs based on the current ERP system capabilities and additional software tools to deliver better cross functional service delivery and efficiencies. The new comprehensive ERP system will need to expand upon the current functionality of the current system and incorporate separate college-wide IT software data products.

Technology Infrastructure

Upgrade PCC's information technology infrastructure and information security operations, to improve student success, and business processes using innovative technology to support the effective use of data across all aspects of college operations.

Budget Reporting, Financial Forecasting and General Accounting

Continue to integrate budget review with revenue, expenditure, and enrollment targets. Work collaboratively with the Student Enrollment Management (SEM) project to identify and evaluate budget targets, goals and outcomes. The development of a more useable and responsive chart of accounts that supports—establishing and tracking budgets and better supports budget development activities; capture of revenues and expenditures with adequate detail; accurate and consistent financial reports and analytics that are useable, readily accessible and meaningful; ensures compliance with federal and state requirements including Oregon budget law and sponsored activity.

General Obligation Bond Program

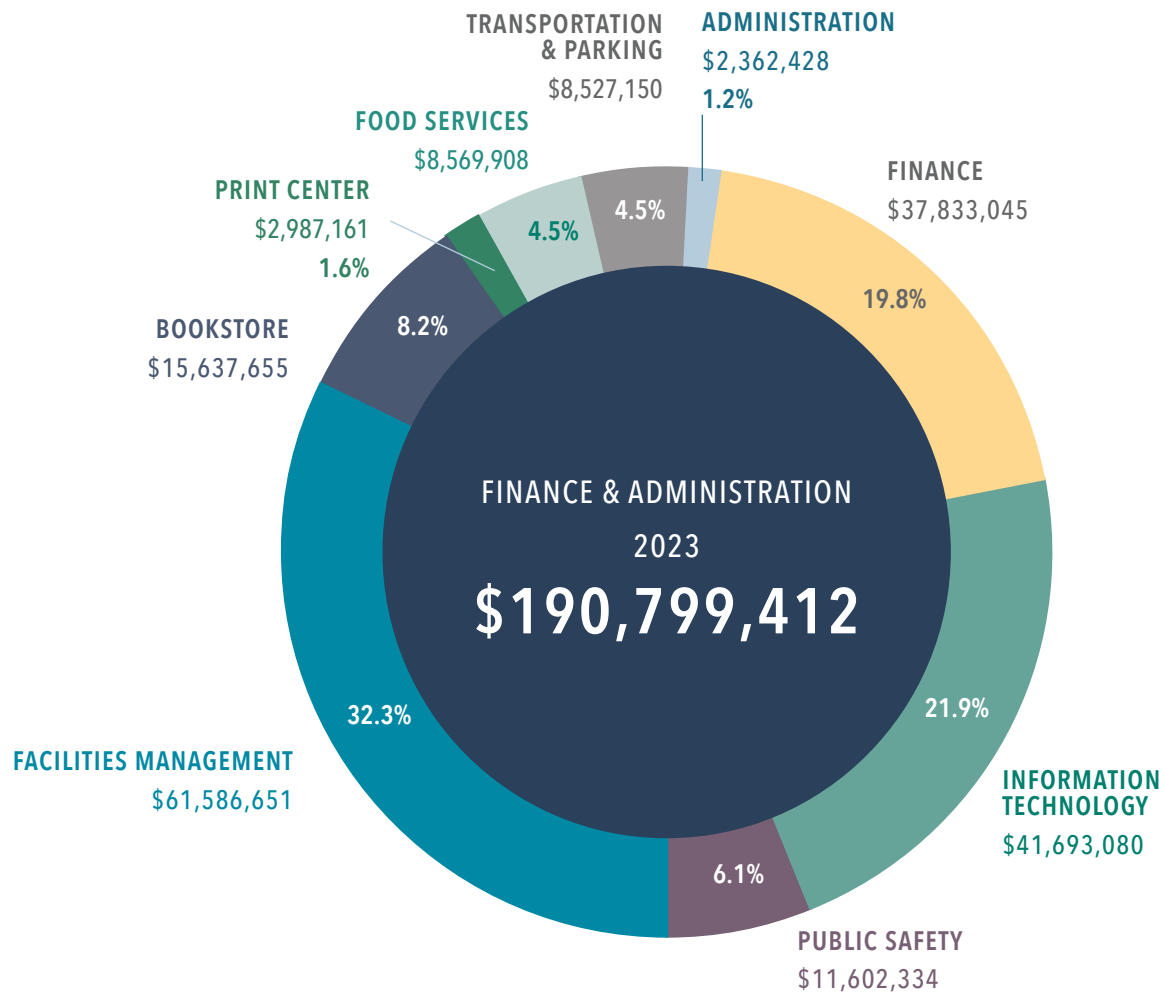
In alignment with Planning and Capital Construction, develop an effective General Obligation Bond Program that meets stakeholder and community needs consistent with the bond covenants and the November 8, 2022, voter-approved bond measure for capital investments including:

- Updated classrooms, technology, facilities, and equipment to provide students with modern higher education and job training spaces, including flexible hybrid-learning options—providing students with the flexibility and options to balance their education with other responsibilities.

- Improved facilities and updated technology to provide up-to-date job training spaces that can be adapted as businesses' needs evolve, so students graduate with the skills they need to compete in today's economy.
- Improved accessibility for people with disabilities.
- Increased facility lifespan and efficiency through heating and cooling upgrades and updated plumbing and electrical, to conserve operation expenses.
- Addressing health and safety precautions, including improved building ventilation and campus lighting, transit stops.
- Renovating aging facilities at Rock Creek and Sylvania. PCC would also expand technical career education in Washington County.
- Site improvements, demolition, furnishing, equipping, acquiring land, bond issuance costs.



FINANCE & ADMINISTRATION BUDGET



ADOPTED BUDGET	FY24	FY25	TOTAL BIENNIUM
Administration	\$1,181,214	\$1,181,214	\$2,362,428
Finance	18,626,539	19,206,506	37,833,045
Information Technology	20,846,540	20,846,540	41,693,080
Facilities Management	30,565,826	31,020,825	61,586,651
Public Safety	5,801,167	5,801,167	11,602,334
Bookstore	7,778,078	7,859,577	15,637,655
Print Center	1,483,940	1,503,221	2,987,161
Food Services	4,327,478	4,242,430	8,569,908
Transportation and Parking	4,212,551	4,314,599	8,527,150
FINANCE & ADMINISTRATION TOTAL	\$94,823,333	\$95,976,079	\$190,799,412

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.



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 and Conservation Commission(TSCC) of Multnomah County. The College utilizes 17 funds to account for its operation. 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.

SNAPSHOT OF THE ADOPTED COMPREHENSIVE BUDGET FOR THE 2023-25 BIENNIUM	1st Year of Biennium 2023-25	2nd Year of Biennium 2023-25	Total Biennium 2023-25
General Fund	\$295,122,777	\$317,805,700	\$612,928,477
CEU/CED Fund	7,956,354	7,978,519	15,934,873
Auxiliary Fund	2,224,757	3,512,772	5,737,529
Contracts and Grants Fund	29,534,088	31,980,162	61,514,250
Student Activities Fund	3,688,497	3,688,497	7,376,994
Student Financial Aid Fund	96,701,100	96,715,894	193,416,994
Capital Projects Fund	5,380,730	23,260,729	28,641,459
Capital Construction Fund	76,346,585	185,410,861	261,757,446
College Bookstore Fund	7,778,078	7,859,577	15,637,655
Food Services Fund	4,327,478	4,242,430	8,569,908
Transportation & Parking Fund	4,212,551	4,314,599	8,527,150
Internal Service–PERS/Reserve	23,951,318	39,617,473	63,568,791
Risk Management Fund	7,267,488	16,518,957	23,786,445
Print Center Fund	1,483,940	1,503,221	2,987,161
Early Retirement Fund	1,109,286	2,010,542	3,119,828
Debt Service Fund (GO Bonds)	60,994,326	66,823,729	127,818,055
PERS Debt Service Fund	23,951,318	24,881,673	48,832,991
Total All Funds	\$652,030,671	\$838,125,335	\$1,490,156,006

CHANGES IN FTE POSITIONS

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

OVERVIEW SNAPSHOT OF FTE CHANGES

	Fiscal Year 2015-17 Actual FTE	Fiscal Year 2017-19 Actual FTE	Fiscal Year 2019-21 Actual FTE	Fiscal Year 2021-23 Revised FTE	Fiscal Year 2023-25 Adopted FTE
General Fund	2,485.05	2,512.63	2,481.86	2,279.49	2,254.50
CEU/CED Fund	98.21	94.08	86.02	65.30	52.82
Auxiliary Fund	5.39	6.06	6.09	6.09	4.01
Contracts and Grants Fund	196.00	212.02	200.30	135.88	119.58
Student Activities Fund	36.55	39.43	37.18	31.85	36.18
Student Financial Aid Fund	5.00	4.43	4.93	4.22	4.22
Capital Construction Fund	23.19	13.09	29.72	32.90	30.75
College Bookstore Fund	60.00	60.00	40.24	31.19	31.19
Food Services Fund	70.82	68.02	55.39	45.79	38.94
Transportation & Parking Fund	30.34	32.94	31.64	32.02	27.60
Risk Management Fund	4.45	4.28	4.59	4.59	4.59
Print Center Fund	8.14	7.10	8.16	7.35	7.35
TOTAL	3,023.14	3,054.08	2,986.12	2,676.67	2,611.73

Here under is a summary of the General Fund appropriation requirement for the 2023-25 Biennium:

GENERAL FUND PROGRAM AREAS:	1st Year of Biennium 2023-25	2nd Year of Biennium 2023-25	Total Biennium 2023-25
Office of the President	15,010,808	15,010,808	30,021,616
Finance & Administration	66,900,218	66,900,218	133,800,436
Academic Affairs	140,206,103	139,111,150	279,317,253
Student Affairs	35,094,538	35,094,538	70,189,076
Transfers	7,925,596	8,153,335	16,078,931
Contingency	29,985,514	29,985,515	59,971,029
Total Appropriations	\$295,122,777	\$294,255,564	\$589,378,341
Unappropriated Ending Fund Balance	0	23,550,136	23,550,136
Total General Fund	\$295,122,777	\$317,805,700	\$612,928,477

Note: Unappropriated Ending Fund Balance is not an appropriation

FUNDED GRANTS

PCC has continued to actively seek available grant funding toward our mission to offer quality, affordable programs. Below is a sample listing of major grants received between 2020 and 2022:

Us Department of Education—College Assistance Migrant Program (Camp)—\$2,363,763

This 5-year project continues PCC's program to help migrant and seasonal farm workers (MSFW) and their immediate family members to complete their first academic year of college.

Us Department of Labor—Trio Student Support Services—\$1,309,545

This 5-year project continues PCC's program to help eligible students—disadvantaged, low-income college students, first generation students, and students with disabilities—persist in their studies and achieve a college degree by providing academic and wraparound support.

City of Portland—Right to Counsel—\$591,993

Funding supports a legal clinic that educates tenants and emerging legal professionals about tenant rights, court procedures, and substantive law with the goals of preventing eviction and generating a sufficient number of trained legal professionals to provide meaningful right to counsel in the landlord-tenant court.

Oregon Department of Justice—Oregon Victim Service Gaps—\$455,899

This program provides students who are victims of gender-based violence with advocacy services, crisis intervention, referral to community services, culturally relevant services and/or referrals, financial support, and additional services.

National Security Agency—GenCyber Instructor Survival Kit—\$96,052

The GenCyber Instructor Survival Kit: A Capacity-Building Project supports the GenCyber K-12 community by collecting curriculum materials used in GenCyber camps and hosting them in the Cybersecurity Labs and Resource Knowledge-base (CLARK), a well-known library of free cybersecurity curricular resources.

National Science Foundation—Advanced Technological Education—\$650,000

Enhancing Geographic Information Science Technology Education (eGIST 2) expands on eGIST by adding a dedicated recruitment specialist, a mentorship program with the local chapter of The Urban and Regional Information Systems Association (URISA), a Summer Institute in geospatial technologies for high school teachers and college instructors, a "Women in GIS" series, curriculum changes, additional internships, and drone equipment.

Oregon Department of Education—Grow Your Own—\$350,000

PCC in partnership with K-12 Washington County school districts, provides the TeacherConnect project to recruit, prepare, employ and retain an educator workforce in which the diversity of students is reflected in the staff members. TeacherConnect brings together Washington County school districts, higher education institutions, and, most importantly, the educator candidates (ECs) who include our Black, Indigenous, and People of Color (BIPOC) graduating K-12 students, classified staff, and community members.

BUDGETING, ACCOUNTING, AND FINANCIAL REPORTING METHOD

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

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

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

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



CONSOLIDATED RESOURCES & REQUIREMENTS

ADOPTED 2023-25 BIENNIUM BUDGET

SUMMARY OF ALL FUNDS	Biennium 2017-19 ACTUAL	Biennium 2019-21 ACTUAL	Biennium 2021-23 ADOPTED	Biennium 2021-23 REVISED	1st Year of 2023-25 ADOPTED	2nd Year of 2023-25 ADOPTED	Biennium 2023-25 ADOPTED
CURRENT OPERATING RESOURCES							
Property Taxes	\$164,552,501	\$187,337,866	\$196,817,888	\$196,817,888	\$102,507,015	109,202,420	\$211,709,435
Tuition and Fees <i>(credit & non-credit)</i>	192,217,870	181,600,445	179,731,852	179,731,852	76,001,317	81,389,280	157,390,597
General Obligation Bond Proceeds	381,628,142	756,886	0	0	0	0	0
GO Bond Issuance Cost	0	(749,065)	0	0	0	0	0
CEU/CED Revenues	10,614,467	7,742,527	9,502,308	9,502,308	5,076,797	5,230,463	10,307,260
Enterprise Revenues	32,173,895	14,058,131	23,709,214	23,709,214	7,443,523	7,840,943	15,284,466
Local Contracts	15,332,655	10,734,931	16,855,525	18,681,950	8,041,988	8,534,612	16,576,600
Interest Earnings	12,211,595	10,105,068	5,236,322	5,236,322	5,840,907	3,975,987	9,816,894
Service Charges & Fees	9,978,704	8,828,435	10,006,124	10,006,124	4,666,899	4,886,554	9,553,453
Miscellaneous	28,076,238	158,460,128	45,894,862	45,894,862	24,212,032	25,777,322	49,989,354
State Sources	207,389,700	251,256,907	266,226,855	280,267,704	162,990,716	163,725,894	326,716,610
Federal Sources	231,435,449	227,758,002	207,410,650	216,974,529	87,394,399	88,612,444	176,006,843
Student Loan Repayments	161,742	460,308	1,355,500	1,355,500	403,956	417,575	821,531
Fund Transfers	46,359,256	113,916,943	93,455,718	102,315,615	34,670,800	35,591,561	70,262,361
Total Current Operating Resources	\$1,332,132,215	\$1,172,267,514	\$1,056,202,818	\$1,090,493,868	\$519,250,349	\$535,185,055	\$1,054,435,404
CURRENT REQUIREMENTS BY FUNCTION							
Instruction Services-Classroom	\$270,160,251	\$258,509,018	\$286,628,601	\$292,649,866	\$144,581,828	\$145,529,487	\$290,111,315
Student Services	56,887,530	28,520,311	69,273,019	76,091,676	39,638,337	39,638,337	79,276,674
Instructional Support	46,651,170	74,405,247	52,950,706	66,736,503	29,750,401	29,929,999	59,680,400
Administration	10,992,340	5,211,955	4,810,562	7,421,315	14,150,539	14,150,539	28,301,078
Facility Operations & Maintenance	55,317,964	53,534,633	60,203,088	62,981,728	32,971,542	32,971,543	65,943,085
Central & Business Services	66,507,501	79,246,599	88,183,810	99,656,128	37,919,776	38,373,075	76,292,851
Sub-Total	\$506,516,757	\$499,427,763	\$562,049,786	\$605,537,217	\$299,012,423	\$300,592,980	\$599,605,403
ENTERPRISE AND COMMUNITY SERVICES BY FUNCTION:							
Bookstore	\$19,167,042	\$12,696,662	\$13,558,603	\$13,803,896	\$6,236,788	\$6,421,605	\$12,658,393
Food Services	8,007,812	4,066,887	8,422,580	8,576,163	3,935,888	3,845,910	7,781,798
Transportation & Parking	8,953,667	5,272,305	10,061,128	10,215,912	3,500,284	3,582,463	7,082,747
Print Center	2,119,001	2,061,195	2,783,126	2,901,295	1,355,190	1,371,340	2,726,530
Risk Management	4,971,476	5,875,265	12,747,129	13,001,587	6,267,488	7,050,968	13,318,456
Sub-Total	\$43,218,998	\$29,972,314	\$47,572,566	\$48,498,855	\$21,295,638	\$22,272,286	\$43,567,924
Facilities Acquisition & Construction	56,638,042	96,604,673	157,000,000	127,802,640	66,346,585	93,305,000	159,651,585
Student Loans & Financial Aid	208,070,212	184,207,219	202,589,122	203,215,658	95,991,900	95,983,850	191,975,750
Trust Funds	1,366,670	1,533,640	2,440,694	2,148,560	859,286	859,286	1,718,572
Debt Service	118,063,856	268,334,412	164,621,455	164,621,455	84,945,644	87,705,402	172,651,046
Bond Issuance Costs	995,717	0	0	0	0	0	0
Fund Transfers	217,062,089	113,916,943	93,455,718	102,315,615	34,670,800	35,591,561	70,262,361
Contingencies	0	0	89,791,548	80,043,652	48,908,395	49,184,254	98,092,649
Sub-Total	\$602,196,585	\$664,596,887	\$709,898,537	\$680,147,582	\$331,722,610	\$362,629,353	\$694,351,963
Total Current Requirements	\$1,151,932,341	\$1,193,996,964	\$1,319,520,889	\$1,334,183,654	\$652,030,671	\$685,494,619	\$1,337,525,290
Excess (Deficit) Current Resources Current Requirements	180,199,874	(21,729,450)	(263,318,071)	(243,689,786)	(132,780,322)	(150,309,564)	(283,089,886)
Beginning Fund Balances	137,747,678	317,947,553	335,541,027	313,787,391	435,720,602	0	435,720,602
Ending Fund Balances	\$317,947,553	\$296,218,104	\$72,222,956	\$70,097,605	\$0	\$152,630,716	\$152,630,716

REQUIREMENTS BY EXPENDITURE CATEGORY	Biennium 2017-19 ACTUAL	Biennium 2019-21 ACTUAL	Biennium 2021-23 ADOPTED	Biennium 2021-23 REVISED	1st Year of 2023-25 ADOPTED	2nd Year of 2023-25 ADOPTED	Biennium 2023-25 ADOPTED
Personal Services	\$445,405,950	\$447,486,185	\$505,514,100	\$536,544,459	\$265,221,606	\$265,399,831	\$530,621,437
Materials, Services & Supplies	322,387,530	288,964,057	309,351,327	319,195,124	149,848,602	151,473,646	301,322,248
Capital Outlay	49,012,913	75,295,366	156,786,741	131,463,350	68,435,625	96,139,924	164,575,549
Fund Transfers	217,062,089	113,916,943	93,455,718	102,315,615	34,670,800	35,591,561	70,262,361
Contingency	0	0	89,791,548	80,043,652	48,908,395	49,184,254	98,092,649
Debt Service	118,063,856	268,334,412	164,621,455	164,621,455	84,945,644	87,705,402	172,651,046
Total Expenditures by Category	\$1,151,932,341	\$1,193,996,964	\$1,319,520,889	\$1,334,183,654	\$652,030,671	\$685,494,619	\$1,337,525,290
Ending Fund Balance	317,947,553	296,218,104	72,222,956	70,097,605	0	152,630,716	152,630,716
Total	\$1,469,879,894	\$1,490,215,069	\$1,391,743,845	\$1,404,281,259	\$652,030,671	\$838,125,335	\$1,490,156,006

SUMMARY OF CHANGES IN FUND BALANCE BY FISCAL YEAR	Biennium 2017-19 ACTUAL	Biennium 2019-21 ACTUAL	Biennium 2021-23 ADOPTED	Biennium 2021-23 REVISED	1st Year of 2023-25 ADOPTED	2nd Year of 2023-25 ADOPTED	Biennium 2023-25 ADOPTED
Total Current Operating Resources	\$1,332,132,215	\$1,172,267,514	\$1,056,202,818	\$1,090,493,868	\$519,250,349	\$535,185,055	\$1,054,435,404
Total Current Requirements	\$1,151,932,341	\$1,193,996,964	\$1,319,520,889	\$1,334,183,654	\$652,030,671	\$685,494,619	\$1,337,525,290
Excess (Deficit) Current Resources/ Current Requirements	180,199,874	(21,729,450)	(263,318,071)	(243,689,786)	(132,780,322)	(150,309,564)	(283,089,886)

Beginning Fund Balances	137,747,678	317,947,553	335,541,027	313,787,391	435,720,602	0	435,720,602
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Ending Fund Balances	\$317,947,553	\$296,218,104	\$72,222,956	\$70,097,605	\$0	\$152,630,716	\$152,630,716
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REQUIREMENTS BY EXPENDITURE CATEGORY—ALL FUNDS

	FTE	2023-25 Adopted Budget	Personal Services	Materials, Services & Supplies	Capital Outlay	Debt Service	Transfers	Contingency	Ending Fund Balance
General Fund	2,254.50	\$612,928,477	\$456,948,780	\$56,028,213	\$351,388	\$0	\$16,078,931	\$59,971,029	\$23,550,136
CEU/CED Fund	52.82	15,934,873	8,362,704	3,300,198	0	0	200,188	4,071,783	0
Auxiliary Fund	4.01	5,737,529	410,718	3,003,290	281,048	0	197,799	400,000	1,444,674
Contracts and Grants Fund	119.58	61,514,250	34,684,640	18,706,000	1,225,100	0	3,375,590	3,522,920	0
Student Activities Fund	36.18	7,376,994	3,309,288	3,349,036	0	0	0	718,670	0
Student Financial Aid Fund	4.22	193,416,994	1,334,525	190,641,225	0	0	258,734	1,182,510	0
Capital Projects Fund	0.00	28,641,459	0	0	9,645,000	0	0	1,571,459	17,425,000
Capital Construction Fund	30.75	261,757,446	6,968,435	0	152,683,150	0	0	20,000,000	82,105,861
College Bookstore Fund	31.19	15,637,655	4,868,934	7,782,459	7,000	0	961,714	2,017,548	0
Food Services Fund	38.94	8,569,908	5,199,402	2,582,396	0	0	47,359	740,751	0
Transportation & Parking Fund	27.60	8,527,150	4,367,839	2,332,045	382,863	0	214,825	1,229,578	0
Internal Service—PERS/ Reserve Fund	0.00	63,568,791	0	0	0	0	48,832,991	0	14,735,800
Risk Management Fund	4.59	23,786,445	861,506	12,456,950	0	0	0	2,000,000	8,467,989
Print Center Fund	7.35	\$2,987,161	1,586,094	1,140,436	0	0	94,230	166,401	0
Early Retirement Fund	0.00	3,119,828	1,718,572	0	0	0	0	500,000	901,256
Debt Service Fund (GO Bonds)	0.00	127,818,055	0	0	0	123,818,055	0	0	4,000,000
PERS Debt Service Fund	0.00	48,832,991	0	0	0	48,832,991	0	0	0
Total	2,611.73	\$1,490,156,006	\$530,621,437	\$301,322,248	\$164,575,549	\$172,651,046	\$70,262,361	\$98,092,649	\$152,630,716

SUMMARY BY PROGRAM—ALL FUNDS												
FUND TYPES	Instructional Services	Instructional Support Services	Student Support Services	College Support Services	Plant Services	Facilities Construction & Acquisition	Enterprise and Community Services	Transfers	Debt Service	Contingency	Unappropriated Ending Fund Balance (see Note)	TOTAL
General Fund	\$223,832,673	\$59,680,400	\$72,618,350	\$91,253,873	\$65,943,085			\$16,078,931		\$59,971,029	\$23,550,136	\$612,928,477
SPECIAL REVENUE FUNDS:												
CEU/CED Fund	11,662,902							200,188		4,071,783		15,934,873
Auxiliary Fund				3,695,056				197,799		400,000	1,444,674	5,737,529
Student Activities Fund			6,658,324							718,670		7,376,994
Contracts and Grants Fund	54,615,740							3,375,590		3,522,920		61,514,250
Student Financial Aid Fund			191,975,750					258,734		1,182,510		193,416,994
CAPITAL PROJECTS FUNDS:												
Capital Projects Fund				9,645,000						1,571,459	17,425,000	28,641,459
Capital Construction Fund						159,651,585				20,000,000	82,105,861	261,757,446
ENTERPRISE FUNDS:												
Food Services Fund							7,781,798	47,359		740,751		8,569,908
College Bookstore Fund							12,658,393	961,714		2,017,548		15,637,655
Transportation & Parking Fund							7,082,747	214,825		1,229,578		8,527,150
INTERNAL SERVICE FUNDS:												
Print Center Fund							2,726,530	94,230		166,401		2,987,161
Risk Management Fund							13,318,456			2,000,000	8,467,989	23,786,445
PERS Internal Service Fund								48,832,991			14,735,800	63,568,791
FIDUCIARY FUNDS:												
Early Retirement Fund				1,718,572						500,000	901,256	3,119,828
DEBT SERVICE FUNDS:												
GO Debt Service Fund									123,818,055		4,000,000	127,818,055
PERS Debt Service Fund									48,832,991			48,832,991
Total—College	\$290,111,315	\$59,680,400	\$271,252,424	\$106,312,501	\$65,943,085	\$159,651,585	\$43,567,924	\$70,262,361	\$172,651,046	\$98,092,649	\$152,630,716	\$1,490,156,006

SCHEDULE OF APPROPRIATIONS—ALL FUNDS

GENERAL FUND	
Office of the President	\$30,021,616
Finance & Administration	133,800,436
Academic Affairs	279,317,253
Student Affairs	70,189,076
Transfers	16,078,931
Contingency	59,971,029
Total Appropriations	\$589,378,341
Unappropriated Ending Fund Balance (see note)	23,550,136
Total General Fund	\$612,928,477

CONTRACTS AND GRANTS FUND	
State Grants	\$18,573,955
Federal Grants	22,163,730
Local Contracts	13,878,055
Transfers	3,375,590
Contingency	3,522,920
Total Appropriations	\$61,514,250
Unappropriated Ending Fund Balance (see note)	0
Total Contracts and Grants Fund	\$61,514,250

STUDENT FINANCIAL AID FUND	
College Funded Programs	\$103,300
Federal Programs	146,092,150
State Programs	45,760,000
Short Term Student Loan Program	20,300
Transfer	258,734
Contingency	1,182,510
Total Appropriations	\$193,416,994
Unappropriated Ending Fund Balance (see note)	0
Total Student Financial Aid Fund	\$193,416,994

COLLEGE BOOKSTORE FUND	
Bookstore Operations	\$12,658,393
Transfers	961,714
Contingency	2,017,548
Total Appropriations	\$15,637,655
Unappropriated Ending Fund Balance (see note)	0
Total College Bookstore Fund	\$15,637,655

FOOD SERVICES FUND	
Food Services Operations	\$7,781,798
Transfers	47,359
Contingency	740,751
Total Appropriations	\$8,569,908
Unappropriated Ending Fund Balance (see note)	0
Total Food Services Fund	\$8,569,908

TRANSPORTATION & PARKING SERVICES FUND	
Parking Operations	\$7,082,747
Transfers	214,825
Contingency	1,229,578
Total Appropriations	\$8,527,150
Unappropriated Ending Fund Balance (see note)	0
Total Transportation & Parking Services Fund	\$8,527,150

PRINT CENTER FUND	
Print Center Operations	\$2,726,530
Transfers	94,230
Contingency	166,401
Total Appropriations	\$2,987,161
Unappropriated Ending Fund Balance (see note)	0
Total Print Center Fund	\$2,987,161

RISK MANAGEMENT FUND	
Self Insurance & Risk Administration	\$13,318,456
Contingency	2,000,000
Total Appropriations	\$15,318,456
Unappropriated Ending Fund Balance (see note)	8,467,989
Total Risk Management Fund	\$23,786,445

SCHEDULE OF APPROPRIATIONS—ALL FUNDS (CONTINUED)

CEU/CED FUND	
Sylvania Campus	\$0
Cascade Campus	50,048
Workforce & Cmnty Dev	11,612,854
Transfers	200,188
Contingency	4,071,783
Total Appropriations	\$15,934,873
Unappropriated Ending Fund Balance (see note)	0
Total Ceu/Ced Fund	\$15,934,873

AUXILIARY FUND	
Facilities Usage	\$1,693,539
Campus Activities	1,801,517
Sustainability Projects	200,000
Transfers	197,799
Contingency	400,000
Total Appropriations	\$4,292,855
Unappropriated Ending Fund Balance (see note)	1,444,674
Total Auxiliary Fund	\$5,737,529

STUDENT ACTIVITIES FUND	
Civic Leadership Development	\$485,482
Student Engagement	1,489,128
Basic Needs & Sustainability Leadership	1,035,336
ASPCC Senate	520,566
Student Belonging & Wellbeing	1,239,760
Emergency Grants	289,926
Student Life & Leadership Initiatives	1,598,126
Contingency	718,670
Total Student Activities Fund	\$7,376,994

CAPITAL PROJECTS FUND	
Capital Outlay	9,645,000
Contingency	1,571,459
Total Appropriations	\$11,216,459
Unappropriated Ending Fund Balance (see note)	17,425,000
Total Capital Projects Fund	\$28,641,459

CAPITAL CONSTRUCTION FUND	
Sylvania Campus	\$61,259,130
Rock Creek Campus	16,733,299
Cascade Campus	5,821,519
Southeast Campus	243,681
District-wide Projects	75,593,956
Contingency	20,000,000
Total Appropriations	\$179,651,585
Unappropriated Ending Fund Balance (see note)	82,105,861
Total Capital Construction Fund	\$261,757,446

INTERNAL SERVICE—PERS/RESERVE FUND	
Transfers	\$48,832,991
Contingency	0
Unappropriated Ending Fund Balance (see note)	14,735,800
Total Internal Service—Pers/Reserve	\$63,568,791

EARLY RETIREMENT FUND	
Personal Services	\$1,718,572
Contingency	500,000
Total Appropriations	\$2,218,572
Unappropriated Ending Fund Balance (see note)	901,256
Total Early Retirement Fund	\$3,119,828

DEBT SERVICE (GO BONDS) FUND	
Debt Service	\$123,818,055
Unappropriated Ending Fund Balance (see note)	4,000,000
Total Debt Service (Go Bonds) Fund	\$127,818,055

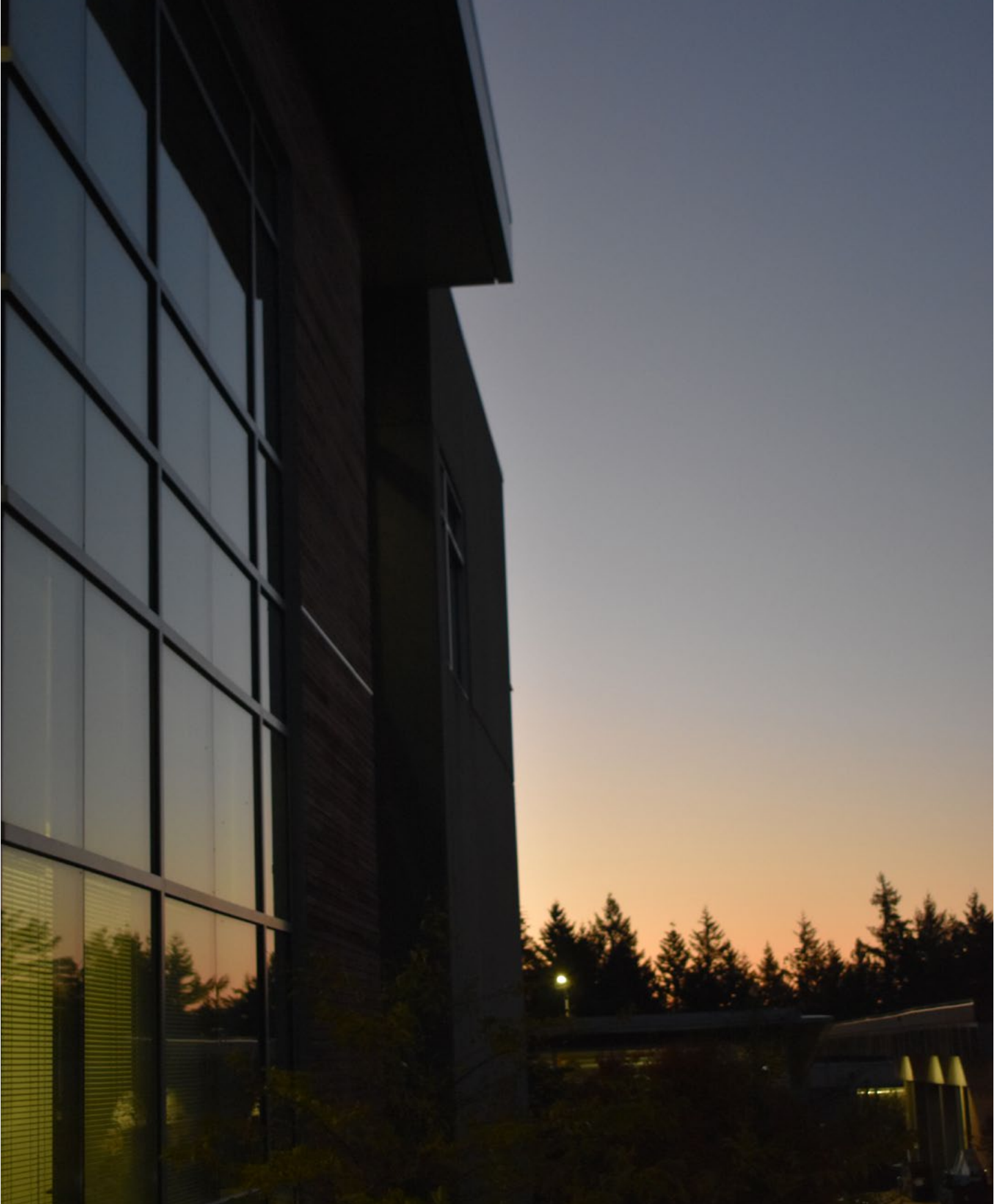
PERS DEBT SERVICE FUND	
Debt Service	\$48,832,991
Total Debt Service Fund	\$48,832,991

Note: Unappropriated Ending Fund Balance is not an appropriation.

SCHEDULE OF TRANSFERS	TRANSFER IN	TRANSFER OUT	
	REVENUE	EXPENDITURES	REMARKS
GENERAL FUND			
Transfer to Capital Projects Fund		\$10,800,000	Annual transfer for maintenance expenditures and ERP replacement
Transfer to Contracts and Grants Fund		399,900	Grant matching funds
Transfer to Retirement Fund		2,185,648	Annual contribution to Early Retirement Fund
Transfer to Risk Mgmt Fund		2,693,383	To fund Insurance costs paid from Risk Mgmt Fund
Transfer from Student Financial Aid	\$258,734		General Fund overhead reimbursement
Transfer from Auxiliary Fund	197,799		General Fund overhead reimbursement
Transfer from Contracts and Grants Fund	3,375,590		General Fund overhead reimbursement
Transfer from CEU/CED Fund	200,188		Profit sharing transfer to General Fund
Transfer from Print Center Fund	94,230		General Fund overhead reimbursement
Transfer from Bookstore Fund	230,405		General Fund overhead reimbursement
Transfer from Food Services Fund	47,359		General Fund overhead reimbursement
Transfer from Transportation & Parking Fund	214,825		General Fund overhead reimbursement
Total	\$4,619,130	\$16,078,931	
AUXILIARY FUND			
Transfer to General Fund–Direct Cost Reimbursement		197,799	General Fund overhead reimbursement
CEU/CED			
Transfer to General Fund		200,188	Profit sharing transfer to General Fund
STUDENT FINANCIAL AID FUND			
Transfer to General Fund		258,734	General Fund overhead reimbursement
CAPITAL PROJECTS FUND			
Transfer from General Fund	10,800,000		Annual transfer of maintenance expenditures and ERP replacement
CONTRACTS & GRANTS			
Transfer from General Fund	399,900		Grant matching funds
Transfer to General Fund		3,375,590	General Fund overhead reimbursement
FOOD SERVICES FUND			
Transfer to General Fund		47,359	General Fund overhead reimbursement

Continued on the next page

SCHEDULE OF TRANSFERS (CONT'D)	TRANSFER IN	TRANSFER OUT	
	REVENUE	EXPENDITURES	REMARKS
COLLEGE BOOKSTORE FUND			
Transfer to Print Center Fund		731,309	College Bookstore Fund augmentation to Print Center Fund
Transfer to General Fund		230,405	General Fund overhead reimbursement
TOTAL		961,714	
TRANSPORTATION & PARKING FUND			
Transfer to General Fund		214,825	General Fund overhead reimbursement
PRINT CENTER FUND			
Transfer to General Fund		94,230	General Fund overhead reimbursement
Transfer from Book Store Fund	731,309		College Bookstore Fund augmentation to Print Center Fund
RISK MANAGEMENT FUND			
Transfer from General Fund	2,693,383		To fund Insurance costs paid from Risk Mgmt Fund
INTERNAL SERVICE-PERS/RESERVE FUND			
Transfer to PERS Debt Service		48,832,991	For payment of principal and interest on PERS Taxable Bonds
EARLY RETIREMENT FUND			
Transfer from General Fund	2,185,648		Annual contribution to the Early Retirement Fund
PERS DEBT SERVICE FUND			
Transfer from Internal Svc-PERS/Reserve Fund	48,832,991		Payment of principal and interest on PERS Taxable Bonds
TOTAL – ALL FUNDS	\$70,262,361	\$70,262,361	



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 (PERS) 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 an additional \$174 million in debt, with debt service beginning in FY 2014.

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

On March 16, 2023, the College issued the first half of the Series 2023 General Obligation Bonds for \$225 million to be used to update classrooms, technology, facilities, and equipment; improve accessibility; increase facility lifespan and efficiency; improve campus safety, lighting, and transit stops; expand career technical facilities in Washington County; rebuild/modernize Rock Creek and Sylvania facilities and classrooms; and, site improvements, demolition, furnishing, equipping, acquiring land, and bond issuance costs.

As of July 1, 2023, the College's long-term indebtedness is projected to consist of the following:

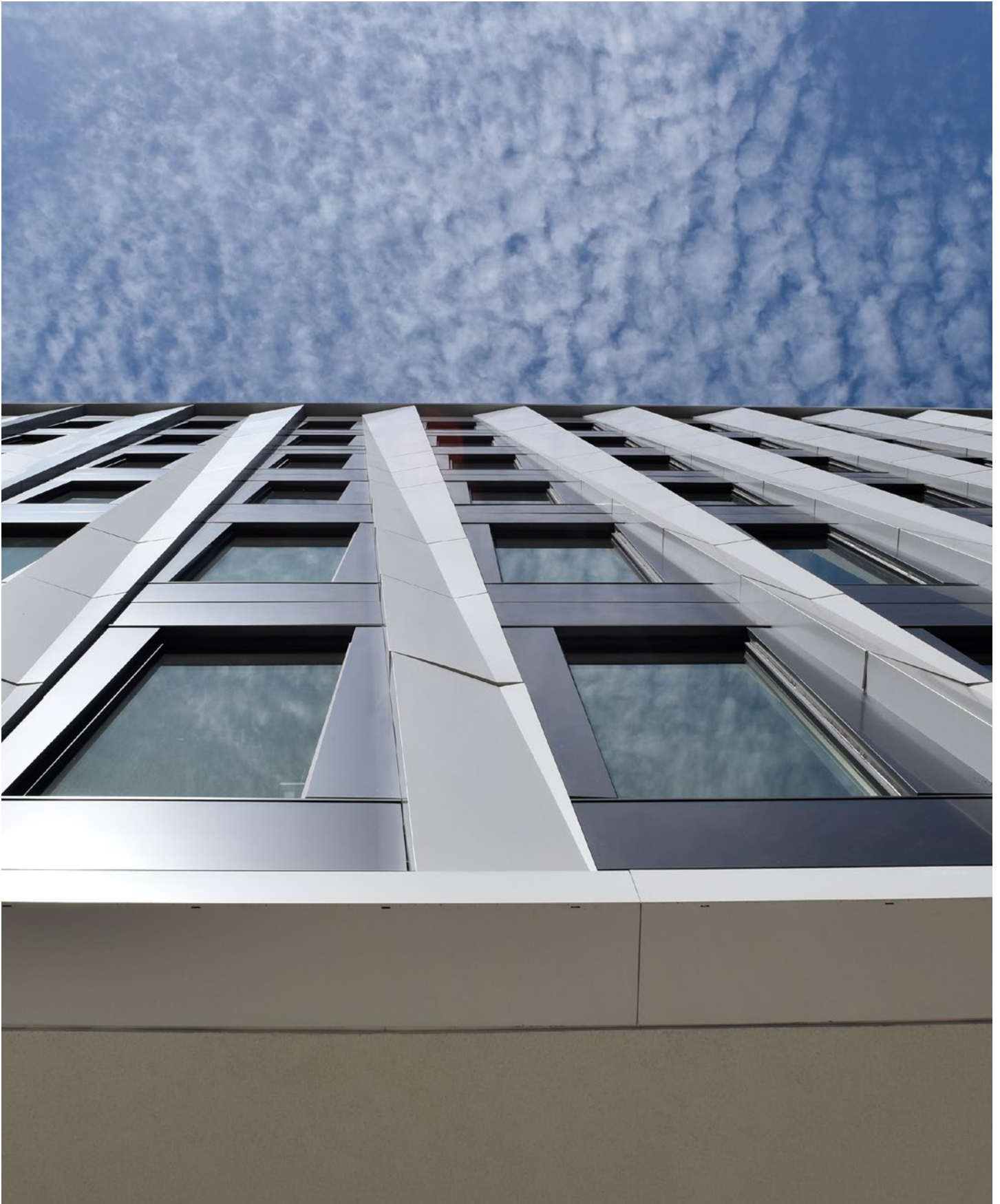
GENERAL OBLIGATION BONDS	Date of Issue	Payment Dates	Date of Maturity	Bonds outstanding as of 3/20/2023
Series 2013	3/28/2013	Dec/June 15th	6/15/2023	\$8,355,000
Series 2016	12/15/2016	Dec/June 15th	6/15/2029	88,750,000
Series 2018	4/4/2018	Dec/June 15th	6/15/2033	117,675,000
Series 2020 Refunding 2013	12/17/2020	Dec/June 15th	6/15/2033	111,050,000
Series 2023	3/16/2023	Dec/June 15th	6/15/2038	225,000,000
Total				\$550,830,000
DEBT SECURED BY THE GENERAL FUND	Date of Issue	Payment Dates	Date of Maturity	Bonds outstanding as of 3/20/2023
Series 2003 Limited Tax Pension Bonds	6/30/2003	Dec/June 1st	6/1/2027	\$54,390,000
Series 2018 Full Faith & Credit Pension Bonds	11/27/2018	Dec/June 1st	6/1/2038	159,900,000
Total				\$214,290,000
Grand Total				\$765,120,000

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 accessible 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 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 2023 information is not yet available.

LEGAL DEBT MARGIN (IN THOUSANDS) BY FISCAL YEAR					
Fiscal Year Ended 30-Jun	Real Market Value	Legal Debt Limitation	General Obligation Indebtedness	Current % of Debt Limit	Debt Margin Available
2022	300,682,899	4,510,243	561,764	12.46%	3,948,479
2021	282,679,399	4,240,191	621,587	14.66%	3,618,604
2020	269,739,841	4,046,098	676,898	16.73%	3,369,200
2019	260,781,492	3,911,722	725,406	18.54%	3,186,316
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

Source: Multnomah County Tax Supervising and Conservation Commission (TSCC)

DEBT SERVICE REQUIREMENTS STARTING FROM 2024						Principal	Interest	
Principal- FYE June 30	Tax Pension Series 2003	GO Bond 2016 Refunding Refunds 2009	GO Bond 2018	2018 Pension Bonds	GO Bond 2020 Refunding 2013	GO Bond 2023	Total All Bonds	Grand Total of Principal + Interest
2024	9,825,000	11,445,000	6,265,000	5,125,000	8,365,000	10,220,000	51,245,000	84,945,644
	2,187,588	3,892,500	5,641,750	6,813,730	1,133,826	14,031,250	33,700,644	
2025	10,810,000	12,020,000	7,785,000	5,730,000	8,415,000	14,130,000	58,890,000	87,705,401
	1,715,006	3,320,250	5,328,500	6,626,667	1,085,979	10,739,000	28,815,401	
2026	11,860,000	12,615,000	9,435,000	6,380,000	8,470,000	15,470,000	64,230,000	90,556,425
	1,195,045	2,719,250	4,939,250	6,411,792	1,028,588	10,032,500	26,326,425	
2027	12,985,000	13,250,000	11,190,000	7,075,000	8,550,000	16,895,000	69,945,000	93,500,632
	624,579	2,088,500	4,467,500	6,163,610	952,443	9,259,000	23,555,632	
2028	-	13,910,000	13,085,000	7,815,000	8,635,000	18,410,000	61,855,000	82,348,736
	-	1,426,000	3,908,000	5,882,733	862,754	8,414,250	20,493,736	
2029	-	14,610,000	15,100,000	8,610,000	8,750,000	-	47,070,000	64,867,241
	-	730,500	3,253,750	5,568,570	750,671	7,493,750	17,797,241	
2030	-	-	10,790,000	9,465,000	8,870,000	7,655,000	36,780,000	52,611,240
	-	-	2,498,750	5,210,394	628,346	7,493,750	15,831,240	
2031	-	-	11,880,000	10,380,000	9,010,000	8,530,000	39,800,000	54,169,360
	-	-	1,959,250	4,807,185	491,926	7,111,000	14,369,360	
2032	-	-	13,035,000	11,365,000	9,160,000	9,470,000	43,030,000	55,774,204
	-	-	1,365,250	4,354,617	339,837	6,684,500	12,744,204	
2033	-	-	14,270,000	12,420,000	9,325,000	10,470,000	46,485,000	57,435,567
	-	-	713,500	3,850,011	176,056	6,211,000	10,950,567	
2034	-	-	-	13,550,000	-	19,125,000	32,675,000	41,653,611
	-	-	-	3,291,111	-	5,687,500	8,978,611	
2035	-	-	-	14,770,000	-	20,830,000	35,600,000	42,994,047
	-	-	-	2,662,797	-	4,731,250	7,394,047	
2036	-	-	-	16,060,000	-	22,635,000	38,695,000	44,362,662
	-	-	-	1,977,912	-	3,689,750	5,667,662	
2037	-	-	-	17,440,000	-	24,560,000	42,000,000	45,791,210
	-	-	-	1,233,210	-	2,558,000	3,791,210	
2038	-	-	-	9,155,000	-	26,600,000	35,755,000	37,509,517
	-	-	-	424,517	-	1,330,000	1,754,517	
Total Principal	\$45,480,000	\$ 77,850,000	\$112,835,000	\$155,340,000	\$87,550,000	\$225,000,000	\$704,055,000	\$936,225,498
Total Interest	\$5,722,218	\$14,177,000	\$34,075,500	\$65,278,856	\$7,450,426	\$105,466,500	\$232,170,498	
Total Debt	\$51,202,218	\$92,027,000	\$146,910,500	\$ 220,618,856	\$95,000,426	\$330,466,500	\$936,225,498	



PLANNING AND CAPITAL CONSTRUCTION PROJECTS

In 2022, the College completed its 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, noted in the bond program updates below.

2017 BOND PROGRAM UPDATE

The College has been implementing the 2017 Bond Program since the citizens of the District approved a \$185 million bond measure in November 2017. With bond premium, interest earnings, and state support, the funds available for projects grew to \$235 million. COVID-19 and related supply chain issues have delayed some projects with final completion expected in 2023.

COMPLETED PROJECTS INCLUDE:

Rock Creek Campus

- A new childcare center
- The Dealer Services Technology Building—this facility provides on the job training for students pursuing an Associates of Applied Science degree in Dealer Services Technology and Caterpillar Power Generation
- Renovation of the welding space for the Welding Technology program
- Upgrade of the parking lot at the event center from gravel to a fully paved lot with electric vehicle charging stations and improved landscaping
- Various capital repair and renewal projects including roof replacement at Buildings 7 and 9, a new boiler in Building 2, and HVAC upgrades in Building 3

Sylvania Campus

- A new Child Development Center to support the Early Childhood Education Program
- Upgrades to mechanical systems in the Automotive Technologies building. This project also received the Percent for Green Grant from the City of Portland to support upgrading the stormwater treatment facility.
- Permanent relocation of the Biology program from the Health Technologies Building to the Science and Technology Building and associated remodel of the new space

Cascade Campus

- Creation of a Medical Simulation Lab for the Emergency Medical Services program, including a Hospital and Ambulance Simulation Space
- Various capital repair and renewal projects including roof replacement at Terrell Hall and upgrades to the electrical distribution system

Southeast Campus

- Various capital repair and renewal projects on the campus including air conditioning for IT spaces

District-Wide

- Completion of the new Oregon Manufacturing Innovation Center (OMIC) in Columbia County. This facility pairs advanced manufacturing research and trades-based training in order to meet the critical demand for skilled workers
- Heating Ventilation and Air Conditioning (HVAC) system controls were updated at multiple buildings across the District
- A comprehensive tree survey was completed to support tree management and maintenance. Both the Rock Creek and Sylvania campuses are recognized by Tree Campus USA as maintaining healthy community forests

PROJECTS STILL UNDERWAY

Renovate and modernize the Sylvania Campus's aging Health Technology Building East Side (West Side is a 2023 bond project):

- Replace the two existing buildings at the Portland Metropolitan Workforce Training Center with one building to provide better services for the community and save the College money in deferred maintenance
- 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
- 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

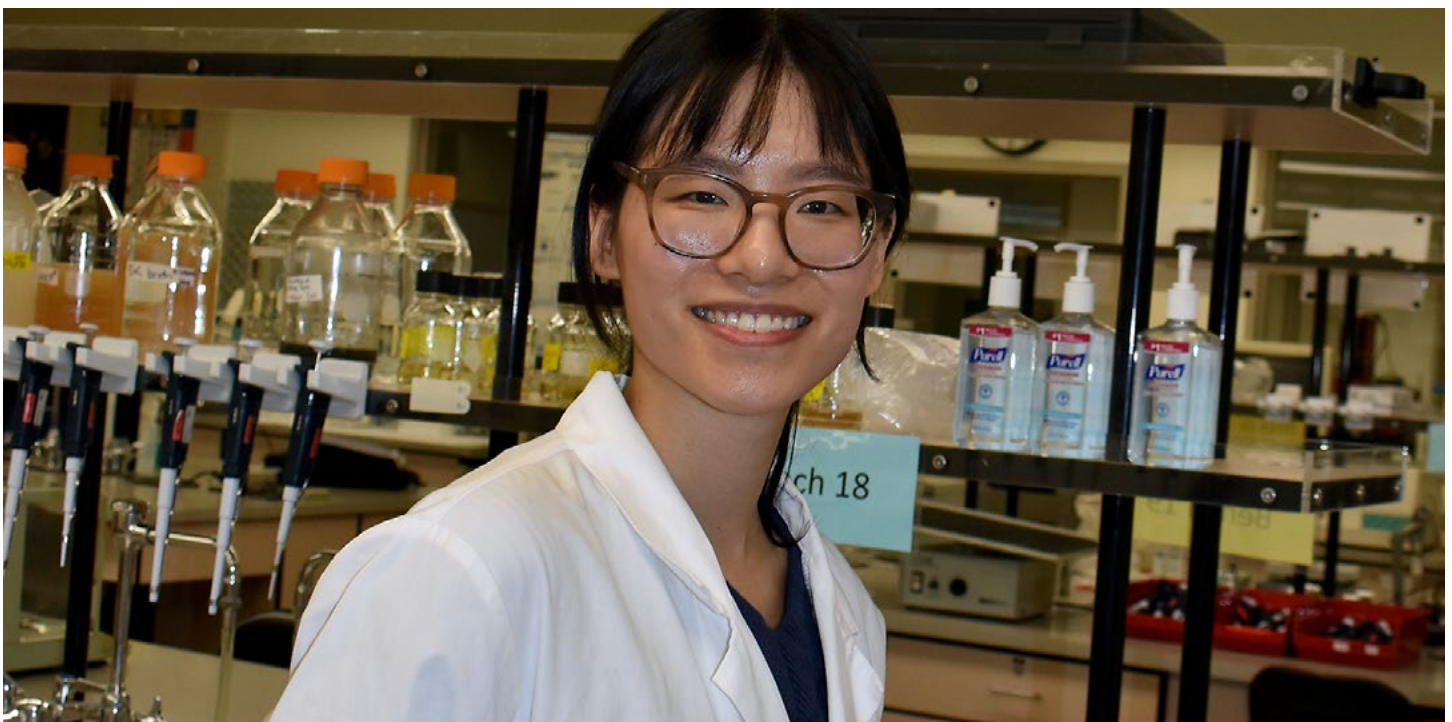
2023 BOND PROGRAM UPDATE

IN NOVEMBER 2022, VOTERS APPROVED A NEW \$450 MILLION BOND PROGRAM

The New Bond Will:

- Update technology and equipment to provide students with modern higher education and job training opportunities
- Upgrade classrooms and technology to provide more options for hybrid learning so students have the flexibility to balance class schedules with transportation, jobs, and family responsibilities.
- Update existing facilities at the Rock Creek and Sylvania campuses to ensure classrooms and student spaces are modern and set up for flexible learning
- Expand technical education in Washington County
- Increase facility lifespan, efficiency, health, and safety through:
 - Building control system upgrades to improve energy performance and sustainability
 - Update existing building mechanical, plumbing, and electrical infrastructure
 - Campus lighting and safety improvements
- Increase access for people with disabilities
- Enhance the student experience by creating spaces that are equitable and inclusive
- Campus planning for Cascade and Southeast campuses

Early planning has started on projects associated with this bond with the first construction planned for Summer 2023. The full bond program is expected to be completed in 2033.



FINANCIAL SNAPSHOT:

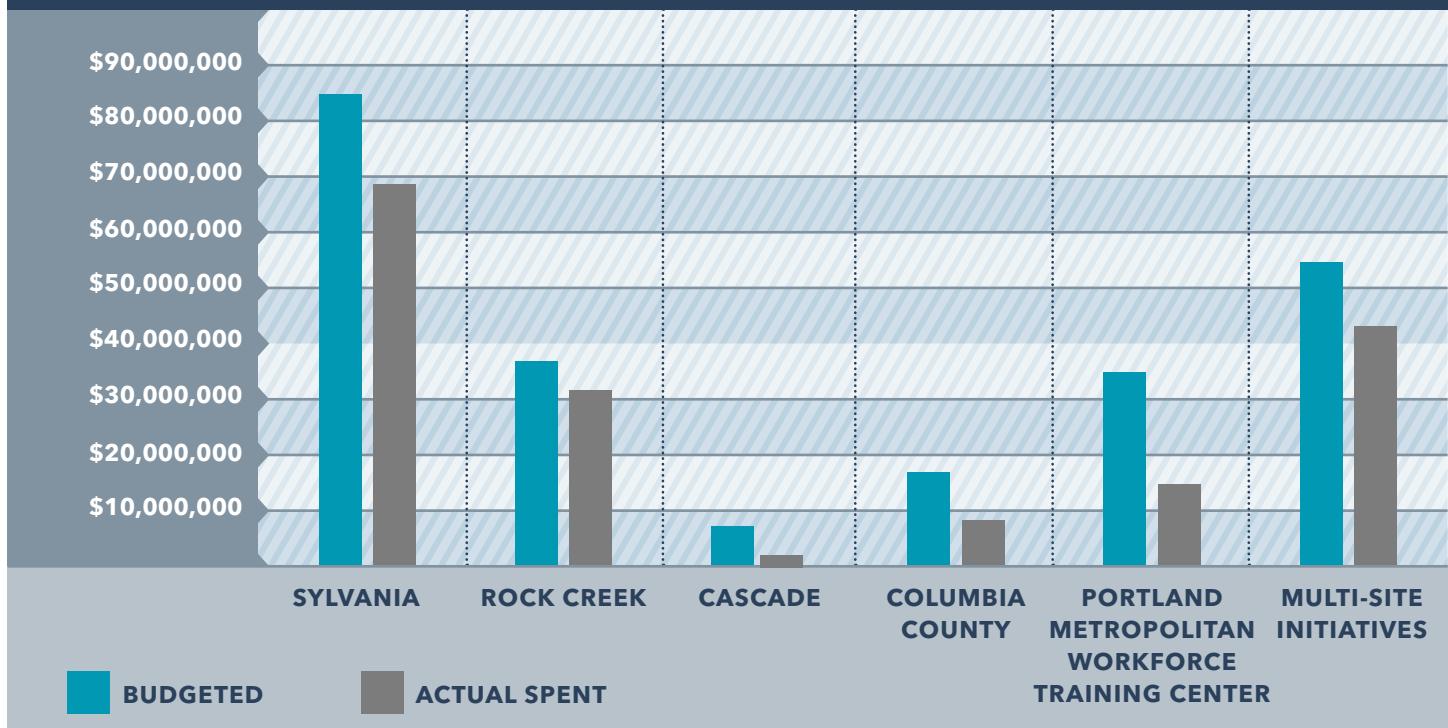
2017 BOND			
CAMPUS / CENTER	INITIATIVE BUDGET	ACTUALS PAID	% SPENT
Sylvania	\$85,719,429	\$69,520,384	81%
Rock Creek	37,555,379	31,207,154	83%
Cascade	7,045,155	3,324,324	47%
Southeast	3,526,432	2,429,173	69%
Columbia County (OMIC)	8,150,000	7,750,156	95%
Portland Metropolitan Workforce Training Center	37,434,425	24,344,338	65%
Multi-site Initiatives	54,700,198	42,087,931	77%
Total	\$234,131,019	\$180,663,460	77%

2023 BOND			
CAMPUS / CENTER	INITIATIVE BUDGET	ACTUALS PAID	% SPENT
Sylvania	\$140,000,000	\$1,585,281	1%
Rock Creek	84,000,000	0	0%
Cascade	8,000,000	113,538	1%
Hillsboro	20,000,000	39,554	0%
Multi-site Initiatives	225,369,031	142,270	0%
Total	\$477,369,031	\$1,880,644	0%

Note: Includes bond premium on first sale

2017 BOND PROGRAM

ACTUAL SPENDING VS BUDGET THROUGH MARCH 5, 2023

**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 have factored those costs into the operating budget for the 2023-25 biennium. In 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 expect 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 2019, PCC developed a 10-year deferred maintenance plan to address high-priority infrastructure issues and proactively address critical systems. The plan was developed in conjunction with an outside consulting firm which helped identify deferred maintenance projects and create initial cost estimations. These estimates have been refined and projects adjusted based on college priorities and bond program work.

FACILITIES MANAGEMENT PROJECT PLAN 2023-25 BIENNIUM						
CAMPUS	BUILDING	PROJECT DESCRIPTION	CATEGORY	FY 24	FY 25	TOTAL
Writers House	Writers House	Roof, Gutter, Exterior log treatment	Interior / Exterior Finishes	\$50,000	\$50,000	\$100,000
Southeast	District-wide	Arc Fault Electrical Compliance–investigation and Repairs	Electrical	215,000	250,000	465,000
Center	Newberg	Replace slab heating water pumps	HVAC	25,000	0	25,000
District-wide	District-wide	CDW inspections and battery replacement for all contracted UPS	Electrical	150,000	150,000	300,000
District-wide	District-wide	Replace aging Uninterruptible Power Supplies (UPS) in support of network infrastructure	Electrical	50,000	100,000	150,000
District-wide	District-wide	Replacement plan for aging telecom room cooling systems	Mechanical	30,000	30,000	60,000
District-wide	District-wide	Add telcom room cooling systems to back-up generators	Electrical	75,000	75,000	150,000
District-wide	District-wide	District-wide Door Re-key	Doors	40,000	0	40,000
District-wide	District-wide	Replace failing mechanical equipment, fans, motors and pumps	Mechanical	200,000	230,000	430,000
District-wide	District-wide	Classroom Modernization, flooring, furniture and blinds	Interior Finishes	75,000	75,000	150,000
District-wide	District-wide	Restroom Upgrades, toilets, sinks and fixtures	Interior Finishes	75,000	75,000	150,000
District-wide	District-wide	Common Area Modernization– flooring, furniture, and blinds	Interior Finishes	100,000	100,000	200,000
District-wide	District-wide	District Signage	Signage	15,000	15,000	30,000
District-wide	District-wide	Planting Material for Grounds, trees, plants and shrubs	Landscape	20,000	20,000	40,000
Rock Creek	Building 3 & 9	Refurbish Chillers	Mechanical	200,000	200,000	400,000
Sylvania	CSB	Build shelter to protect grounds equipment	Structural	50,000		50,000
Sylvania	PAC & LRC (lib)	Repaint exterior steel beams and railing	Exterior Finishes	180,000	180,000	360,000
Total				\$1,550,000	\$1,550,000	\$3,100,000

GENERAL FUND

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



GENERAL FUND REVENUES	2017-19 Biennium ACTUAL	2019-21 Biennium ACTUAL	2021-23 Biennium ADOPTED Budget	2021-23 Biennium REVISED Budget	2023-25 Biennium ADOPTED Budget
FROM LOCAL SOURCES					
Property Tax—Current Year (see note)	\$69,688,833	\$76,017,124	\$79,273,369	\$79,273,369	\$88,874,142
Property Tax—Prior Year	1,628,404	897,995	2,014,307	2,014,307	2,268,045
Tuition and Fees	187,256,491	176,959,908	175,545,530	175,545,530	153,774,954
Interest from Investments	2,214,729	2,151,882	2,601,210	2,601,210	1,700,000
Other Local Sources	4,227,152	2,577,538	3,680,525	4,274,956	3,619,000
GO Bond Proceeds	755,069	756,886	0	0	0
GO Bond Issuance Cost	0	(749,065)	0	0	0
From State Sources	192,853,540	216,060,028	213,294,595	224,435,452	262,577,150
From Federal Sources	0	6,186,143	0	0	0
OPERATING TRANSFERS IN:					
From Contracts and Grants Fund	2,763,393	40,901,120	16,053,350	18,190,491	3,375,590
From Capital Construction Fund	676,052	0	0	0	0
From Capital Projects Fund	0	0	0	0	0
From Risk Management Fund	0	0	0	0	0
From Internal PERS Reserve Fund	5,000,000	1,250,000	2,500,000	2,500,000	0
From CEU/CED Fund	88,925	426,383	6,000	6,000	200,188
From Bookstore Fund	4,486,941	122,101	340,970	340,970	230,405
From Auxiliary Fund	42,732	18,094	48,150	48,150	197,799
From Student Financial Aid Fund	402,453	489,704	309,693	309,693	258,734
From Print Center Fund	84,190	0	120,113	120,113	94,230
From Transportation & Parking Fund	671,405	208,079	475,720	475,720	214,825
From Food Services Fund	68,988	0	50,682	50,682	47,359
Total Operating Revenues	\$472,909,296	\$524,273,922	\$496,314,214	\$510,186,643	\$517,432,421
Beginning Fund Balance	20,434,097	42,082,929	85,968,102	101,209,081	95,496,056
Total Revenues	\$493,343,393	\$566,356,851	\$582,282,316	\$611,395,724	\$612,928,477

Property Taxes: Beginning 2006, 100% of property tax revenues has been added to the state formula funding allocation. This accounts for approximately 17% of total General Fund operating revenue.

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 2023–25 biennium, the College share of the projected state support revenues of \$768.9 million is estimated at \$262 million. This accounts for 50% of the District's total General Fund operating revenue.

Tuition: Tuition revenue accounts for approximately 33% of the total General Fund operating resources. Tuition is calculated at \$128 per credit hour for the 1st year of the biennium period and at \$133 per credit hour for the 2nd year of the biennium period. The estimated tuition revenue is forecasted using a 3% decline in full-time equivalent students in FY 2024 and 3% increase in enrollment in FY 2025. It includes technology fees estimated at \$7.7 million and General Fund lab fees of \$800,000.

Transfer Revenues: Transfer revenues which total \$4.6 million for the biennium fiscal year are charged to other funds for overhead reimbursement. This revenue accounts for approximately 1% of the total resources.

EXPENDITURES AND OTHER REQUIREMENTS	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
SYLVANIA CAMPUS										
Instruction	525.92	\$81,928,848	521.60	\$77,066,942	516.31	\$87,307,964	436.36	\$84,553,483	0.00	\$0
Instructional Support Services	33.42	4,877,269	25.20	3,622,489	22.20	4,058,022	17.08	3,153,355	0.00	0
Student Support Services	64.06	9,390,460	57.64	8,154,931	59.54	9,944,212	57.85	10,617,564	0.00	0
Total	623.40	\$96,196,577	604.44	\$88,844,362	598.05	\$101,310,198	511.29	\$98,324,402	0.00	\$0
ROCK CREEK CAMPUS										
Instruction	417.55	\$63,433,242	415.28	\$60,515,538	413.28	\$66,674,746	350.50	\$67,178,224	0.00	\$0
Instructional Support Services	15.44	2,652,011	14.83	2,156,344	17.06	3,795,222	10.77	2,385,082	0.00	0
Student Support Services	37.48	6,367,477	34.91	5,991,863	34.15	6,776,130	31.15	6,751,318	0.00	0
Total	470.47	\$72,452,731	465.03	\$68,663,745	464.49	\$77,246,098	392.42	\$76,314,624	0.00	\$0
CASCADE CAMPUS										
Instruction	310.86	\$45,438,828	293.86	\$42,294,194	291.88	\$47,126,656	249.07	\$45,516,552	0.00	\$0
Instructional Support Services	16.23	3,161,114	9.31	2,089,373	7.31	2,081,972	3.18	654,054	0.00	0
Student Support Services	47.74	7,763,168	47.99	7,113,077	47.16	8,349,238	48.53	9,358,610	0.00	0
Total	374.83	\$56,363,110	351.16	\$51,496,643	346.35	\$57,557,866	300.78	\$55,529,216	0.00	\$0
SOUTHEAST CAMPUS										
Instruction	151.52	\$21,000,437	165.14	\$20,995,100	164.81	\$23,996,898	115.11	\$22,010,098	0.00	\$0
Instructional Support Services	16.45	2,968,132	17.54	2,429,933	15.54	2,634,048	14.05	2,230,550	0.00	0
Student Support Services	26.89	4,179,996	28.40	3,877,885	26.40	4,510,116	33.47	6,633,559	0.00	0
Total	194.86	\$28,148,566	211.08	\$27,302,917	206.75	\$31,141,062	162.63	\$30,874,207	0.00	\$0
Subtotal: Total Campus Requirements*	1,663.56	\$253,160,984	1,631.71	\$236,307,667	1,615.64	\$267,255,224	1,367.12	\$261,042,450	0.00	\$0

*As of the 2023-25 biennium the College is budgeting at a "one college" level and therefore campus-based budgets are now reflected in Academic Affairs and Student Affairs going forward.

EXPENDITURES AND OTHER REQUIREMENTS (CONTINUED)	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
PRESIDENT AND GOVERNING BOARD										
Instructional Support Services	0.00	\$0	0.00	\$2,565	0.00	\$0	0.00	\$0	6.61	\$1,704,390
Student Support Services	0.00	1,319	0.00	182	0.00	16,148	0.00	16,148	0.00	16,148
College Support Services	38.20	10,991,020	12.99	5,209,207	13.99	4,810,562	15.57	7,421,315	88.61	28,301,078
Total	38.20	\$10,992,340	12.99	\$5,211,955	13.99	\$4,826,710	15.57	\$7,437,463	95.22	\$30,021,616
OFFICE OF THE EXECUTIVE VICE PRESIDENT*										
Instruction	4.92	\$1,059,392	4.94	\$1,155,868	4.64	\$1,107,884	2.93	\$960,084	0.00	\$0
Instructional Support Services	13.70	3,726,555	14.64	3,961,025	22.12	5,313,068	23.65	7,314,799	0.00	0
College Support Services	33.31	8,867,089	68.47	16,782,564	71.59	20,831,816	69.07	22,522,157	0.00	0
Total	51.93	\$13,653,036	88.05	\$21,899,458	98.35	\$27,252,768	95.65	\$30,797,040	0.00	\$0
OFFICE OF ACADEMIC AFFAIRS**										
Instruction	0.00	\$940,635	0.00	(\$4,979)	0.00	\$0	0.00	\$0	1,188.18	\$222,562,389
Instructional Support Services	123.72	23,101,276	124.82	25,112,157	131.51	29,388,448	177.50	45,094,603	188.44	51,488,388
Student Support Services	162.18	23,834,912	0.00	18,356	0	0	0.00	0	29.91	5,266,476
Total	285.90	\$47,876,823	124.82	\$25,125,535	131.51	\$29,388,448	177.50	\$45,094,603	1,406.53	\$279,317,253
OFFICE OF STUDENT AFFAIRS										
Instruction	0.00	\$0	0.00	\$180	0.00	\$0	0.00	\$0	4.48	\$1,270,284
Instructional Support Services	0.00	0	0.00	29,741,364	0.00	0	0.00	0	7.08	1,583,066
Student Support Services	0.00	0	167.06	0	168.79	34,401,160	166.41	37,228,246	309.79	67,335,726
Total	0.00	\$0	167.06	\$29,741,544	168.79	\$34,401,160	166.41	\$37,228,246	321.35	\$70,189,076
FINANCE & ADMINISTRATION										
Instructional Support Services	27.11	\$6,164,812	31.15	\$5,289,996	31.15	\$5,679,926	31.15	\$5,904,059	28.23	\$4,904,556
College Support Services	201.79	56,704,983	184.42	59,508,347	184.29	61,737,930	184.42	66,042,923	175.83	62,952,795
Plant Operation	244.15	55,317,964	241.67	53,534,633	240.53	60,203,088	241.67	62,981,728	227.34	65,943,085
Total	473.05	\$118,187,758	457.24	\$118,332,976	455.97	\$127,620,944	457.24	\$134,928,710	431.40	\$133,800,436
Total Operating Expenditures		\$443,870,942		\$436,619,134		\$490,745,254		\$516,528,513		\$513,328,381

* Beginning in FY 2024, the Office of the VP has been restructured and is reported in the Office of the President under People, Strategy, Equity & Culture (PSEC) along with Strategy, Policy, Integrated Planning (SPIP).

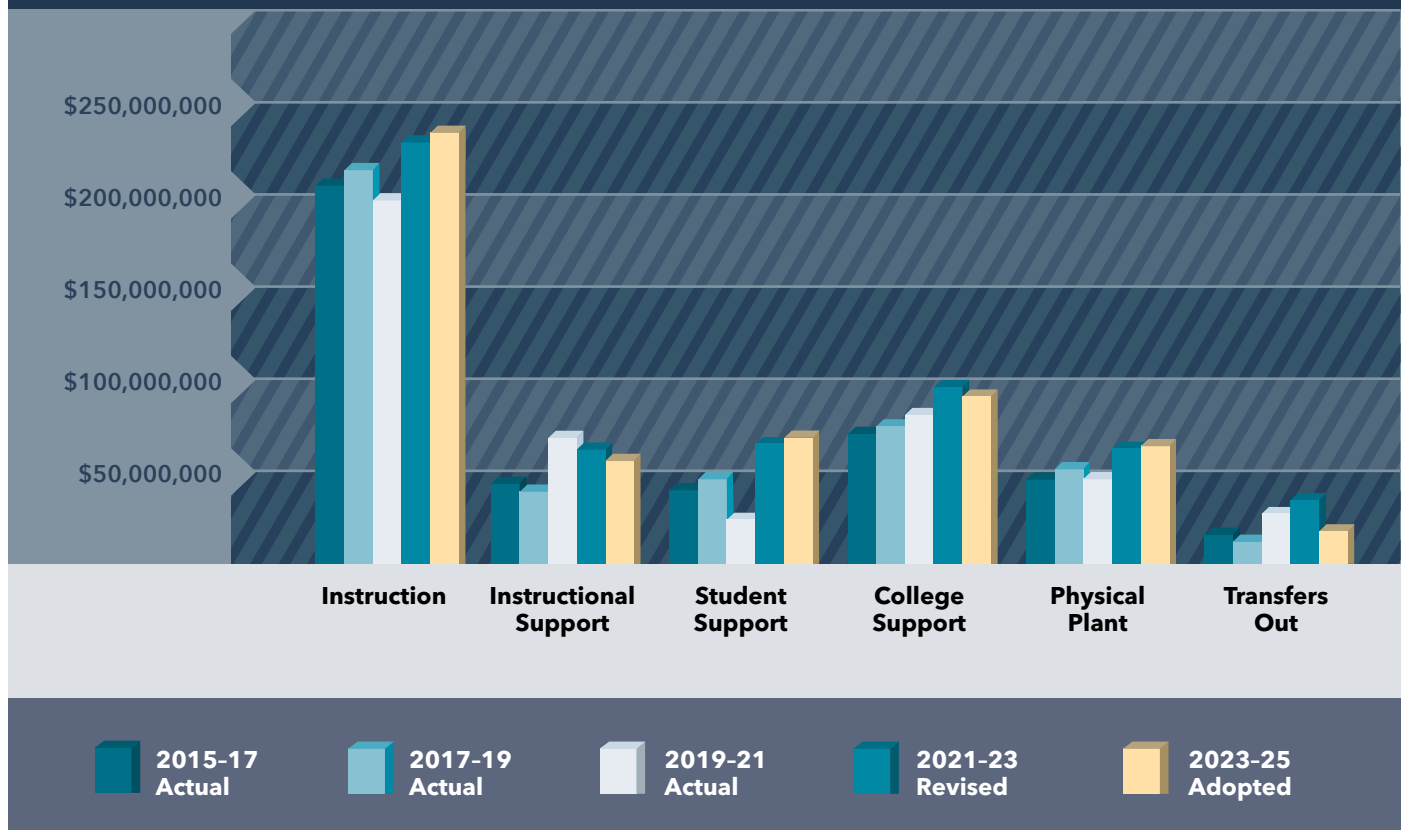
** Beginning in FY 2020, the Office of Academic Affairs and the Office of Student Affairs have been separated into two legal appropriations. Historical data for both Academic Affairs and Student affairs prior to FY 2020 continues to be recorded as one appropriation under "Academic Affairs" as originally adopted at the time.

EXPENDITURES AND OTHER REQUIREMENTS (CONTINUED)	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
TRANSFERS OUT										
To Capital Projects Fund		\$2,000,000		\$8,337,500		\$6,580,391		\$11,580,391		\$10,800,000
To Capital Construction Fund		0		0		0		0		0
To CEU/CED Program		2,349,740		2,964,318		3,061,594		3,061,594		0
To Auxiliary Fund		0		0		0		472,756		0
To Contracts & Grants Fund		384,271		386,972		394,000		394,000		399,900
To Student Activities Fund		0		242,623		68,984		68,984		0
To Student Financial Aid Fund		58,572		0		244,455		244,455		0
To Retirement Fund		615,000		950,000		2,087,569		2,087,569		2,185,648
To Transportation & Parking Fund		115,612		3,997,859		3,568,098		3,568,098		0
To Bookstore Fund		0		4,105,412		3,934,076		3,934,076		0
To Print Center Fund		99,993		1,218,206		1,325,000		1,325,000		0
To Food Services Fund		35,164		4,244,576		3,002,000		3,002,000		0
To Risk Mgmt Fund		1,731,170		2,081,170		4,026,500		4,026,500		2,693,383
To Internal PERS Fund		0		0		0		1,250,000		0
Total		\$7,389,522		\$28,528,636		\$28,292,667		\$35,015,423		\$16,078,931
Contingency		0		0		39,955,545		36,562,938		59,971,029
Total Requirements	2,512.63	\$451,260,464	2,481.86	\$465,147,771	2,484.25	\$558,993,466	2,279.49	\$588,106,874	2,254.50	589,378,341
Unappropriated Ending Fund Balance		42,082,929		101,209,081		23,288,850		23,288,850		23,550,136
Total General Fund	2,512.63	\$493,343,393	2,481.86	\$566,356,852	2,484.25	\$582,282,316	2,279.49	\$611,395,724	2,254.50	\$612,928,477

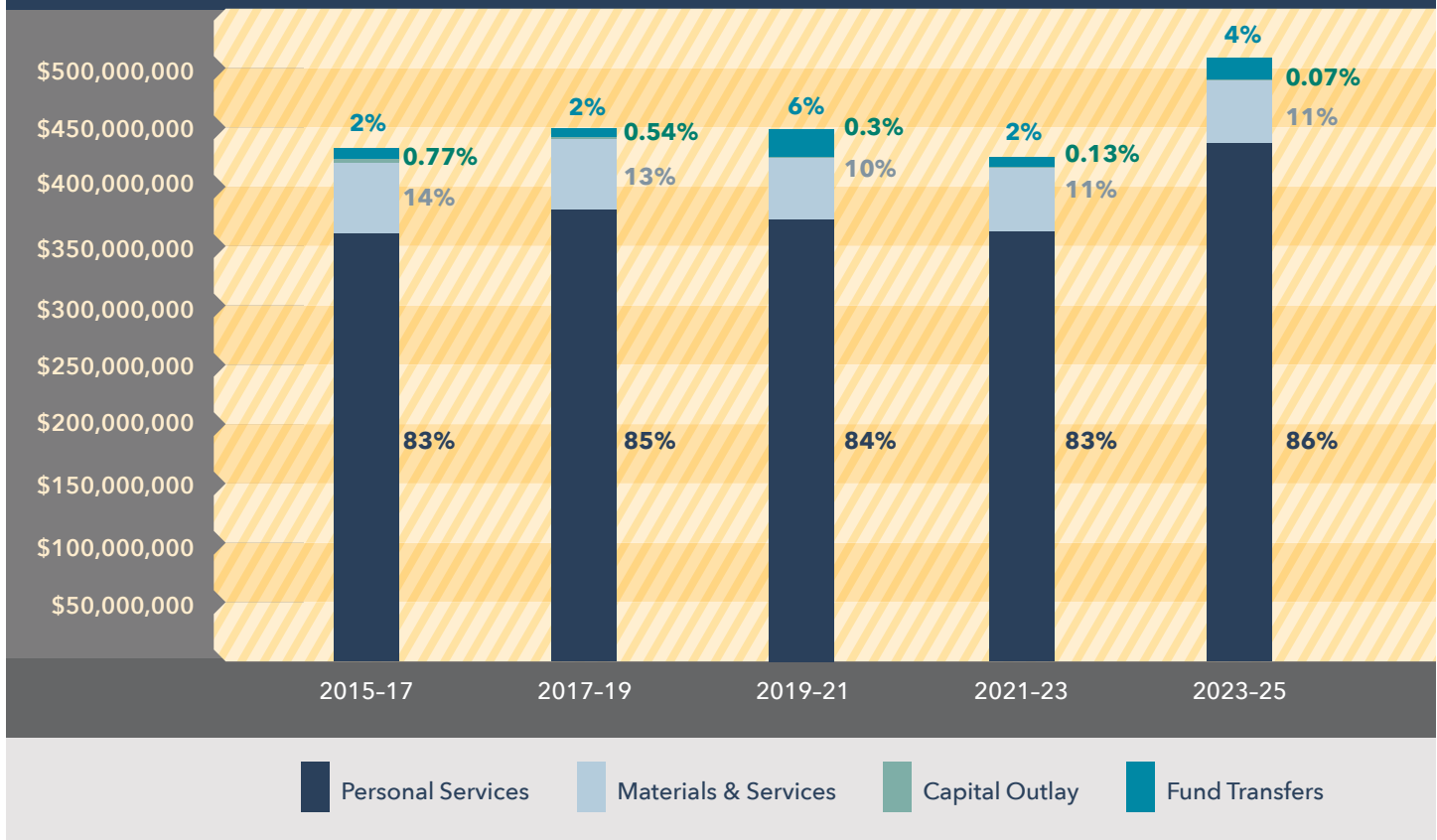
SUMMARY OF EXPENDITURES BY PROGRAM	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
BY PROGRAM:										
Instruction	1,410.77	\$213,801,384	1,400.82	\$202,022,842	1,390.92	\$226,214,148	1,153.97	\$220,218,442	1,192.66	\$223,832,673
Instructional Support	246.06	46,651,170	237.49	74,405,247	246.89	52,950,706	277.38	66,736,502	230.36	59,680,400
Student Support Services	338.35	51,537,332	336.00	25,156,294	336.04	63,997,004	337.41	70,605,445	339.70	72,618,350
College Support Services	273.30	76,563,092	265.88	81,500,118	269.87	87,380,308	269.06	95,986,395	264.44	91,253,873
Physical Plant	244.15	55,317,964	241.67	53,534,633	240.53	60,203,088	241.67	62,981,728	227.34	65,943,085
Transfers		7,389,522		28,528,636		28,292,667		35,015,423		16,078,931
Contingency		0		0		39,955,545		36,562,938		59,971,029
Total Requirements	2,512.63	\$451,260,464	2,481.86	\$465,147,771	2,484.25	\$558,993,466	2,279.49	\$588,106,874	2,254.50	\$589,378,341
Unappropriated Ending Fund Balance		42,082,929		101,209,081		23,288,850		23,288,850		23,550,136
Total General Fund	2,512.63	\$493,343,393	2,481.86	\$566,356,852	2,484.25	\$582,282,316	2,279.49	\$611,395,724	2,254.50	\$612,928,477
BY APPROPRIATION UNIT:										
PROGRAM AREAS										
Sylvania	623.40	\$96,196,577	604.44	\$88,844,362	598.05	\$101,310,198	511.29	\$98,324,402	0.00	\$0
Rock Creek	470.47	72,452,731	465.03	68,663,745	464.49	77,246,098	392.42	76,314,624	0.00	0
Cascade	374.83	56,363,110	351.16	51,496,643	346.35	57,557,866	300.78	55,529,216	0.00	0
Southeast	194.86	28,148,566	211.08	27,302,917	206.75	31,141,062	162.63	30,874,207	0.00	0
Office of the President	38.20	10,992,340	12.99	5,211,955	13.99	4,826,710	15.57	7,437,463	95.22	30,021,616
Office of the Exec Vice President	51.93	13,653,036	88.05	21,899,458	98.35	27,252,768	95.65	30,797,040	0.00	0
Finance & Administration	473.05	118,187,758	457.24	118,332,976	455.97	127,620,944	457.24	134,928,710	431.40	133,800,436
Academic Affairs	285.90	47,876,823	124.82	25,125,535	131.51	29,388,448	177.50	45,094,603	1,406.53	279,317,253
Student Affairs	0.00	0	167.06	29,741,544	168.79	34,401,160	166.41	37,228,246	321.35	70,189,076
NON PROGRAM AREAS										
Transfers		\$7,389,522		\$28,528,636		\$28,292,667		\$35,015,423		\$16,078,931
Contingency		0		0		39,955,545		36,562,938		59,971,029
Total Appropriation	2,512.63	\$451,260,464	2,481.86	\$465,147,771	2,484.24	\$558,993,466	2,279.49	\$588,106,874	2,254.50	\$589,378,341
Unappropriated Ending Fund Balance		42,082,929		101,209,081		23,288,850		23,288,850		23,550,136
Total General Fund	2,512.63	\$493,343,393	2,481.86	\$566,356,852	2,484.24	\$582,282,316	2,279.49	\$611,395,724	2,254.50	\$612,928,477

SUMMARY OF RESOURCES AND REQUIREMENTS:	2017-19 Biennium ACTUAL	2019-21 Biennium ACTUAL	2021-23 Biennium ADOPTED Budget	2021-23 Biennium REVISED Budget	2023-25 Biennium ADOPTED Budget
Total Operating Revenues	\$472,909,296	\$524,273,922	\$496,314,214	\$510,186,643	\$517,432,421
Less: Total Operating Expenditures	451,260,464	465,147,771	558,993,466	588,106,874	589,378,341
Excess of Revenues Over (Under) Expenditures	21,648,832	59,126,152	(62,679,252)	(77,920,231)	(71,945,920)
Beginning Fund Balance	20,434,097	42,082,929	85,968,102	101,209,081	95,496,056
Ending Fund Balance	\$42,082,929	\$101,209,081	\$23,288,850	\$23,288,850	\$23,550,136

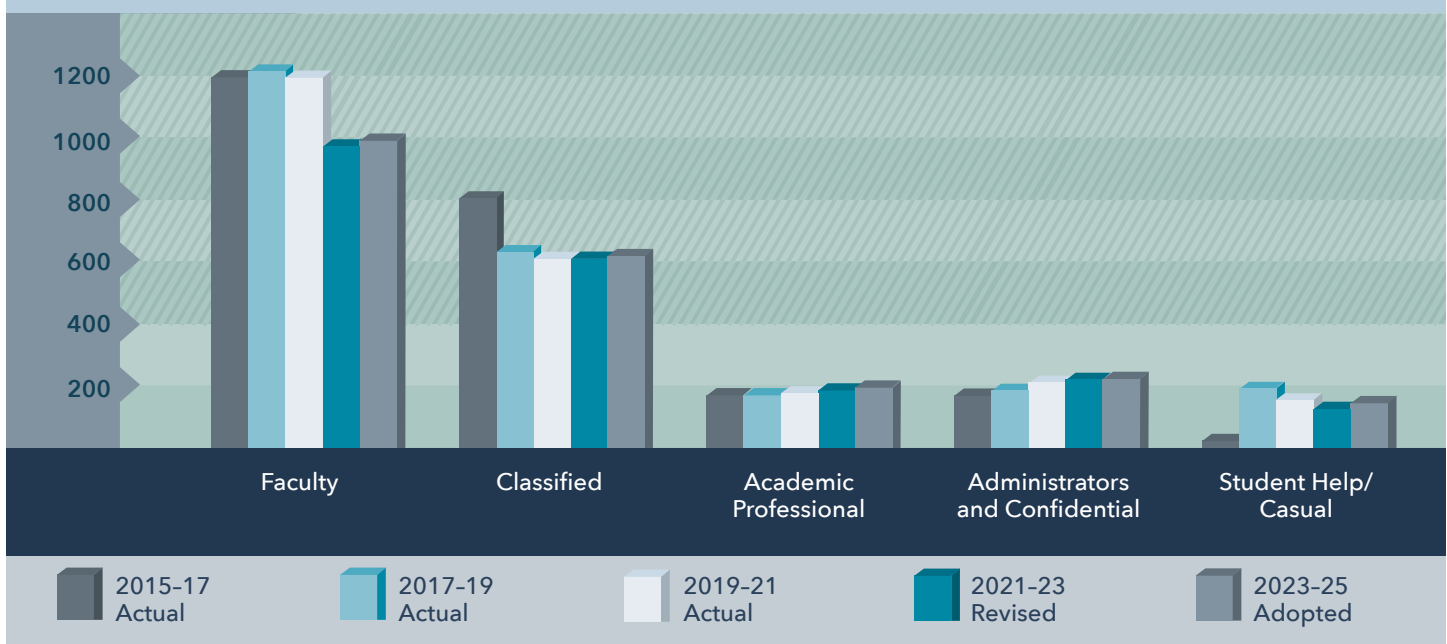
GENERAL FUND OPERATING EXPENDITURES BY FUNCTION



COMPARATIVE GENERAL FUND EXPENDITURES BY CATEGORY



GENERAL FUND FULL-TIME EQUIVALENT STAFF



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 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 activities fees and from fund raising activities. Programs under this fund are: Civic Leadership Development, Student Engagement, Basic Needs and Sustainability Leadership, ASPCC (Associated Students of Portland Community College) Senate, Student Belonging and Wellbeing, Emergency Grants and Student Life and Leadership Initiatives.

STUDENT FINANCIAL AID FUND:

This fund was established to provide for a separate accounting of student financial assistance.

AUXILIARY FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
Facilities Usage Charges		\$1,280,576		\$964,719		\$1,454,000		\$1,454,000		\$1,376,816
Campus Activities		315,160		600,554		414,490		414,490		1,527,200
Transfer from General Fund		0		0		0		472,756		0
Other Revenues		0		0		0		0		0
Total Operating Revenues		\$1,595,736		\$1,565,273		\$1,868,490		\$2,341,246		\$2,904,016
Beginning Fund Balance		862,968		1,479,223		2,833,513		2,154,211		2,833,513
Total Revenues		\$2,458,704		\$3,044,496		\$4,702,003		\$4,495,457		\$5,737,529
EXPENDITURES AND OTHER REQUIREMENTS:										
Transfers out:										
Facilities Usage	5.68	\$831,906	5.37	\$434,613	5.37	\$1,585,622	5.37	\$1,589,354	3.29	\$1,693,539
Campus Activities	0.38	104,842	.72	437,578	0.72	748,442	0.72	1,221,694	0.72	1,801,517
Sustainability	0.00		0.00		0.00	200,000	0.00	200,000	0.00	200,000
Transfer to General Fund		42,732		18,094		48,150		48,150		197,799
Contingency		0		0		500,000		395,772		400,000
Sub-total	6.06	\$979,481	6.09	\$890,285	6.09	\$3,082,214	6.09	\$3,454,970	4.01	\$4,292,855
Unappropriated Ending Fund Balance		1,479,223		2,154,211		1,448,512		1,040,487		1,444,674
Total Expenditures and Other Requirements	6.06	\$2,458,704	6.09	\$3,044,496	6.09	\$4,530,726	6.09	\$4,495,457	4.01	\$5,737,529
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$1,595,736		\$1,565,273		\$1,868,490		\$2,341,246		\$2,904,016
Less: Total Operating Expenditures		979,481		890,285		3,082,214		3,454,970		4,292,855
Excess of Revenues, Over (Under) Expenditures		616,256		674,988		(1,213,724)		(1,113,724)		(1,388,839)
Beginning Fund Balance		862,968		1,479,223		2,833,513		2,154,211		2,833,513
Ending Fund Balance		\$1,479,223		\$2,154,211		\$1,619,789		\$1,040,487		\$1,444,674

COMMUNITY EDUCATION AND DEVELOPMENT (CEU/CED) FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
Local Sources										
CEU/CED Charges		\$8,850,928		\$6,615,679		\$8,878,958		\$8,878,958		\$9,112,260
Other Local Sources		1,763,539		1,126,848		623,350		623,350		1,195,000
Transfer from General Fund		2,349,740		2,996,876		3,061,594		3,061,594		0
Total Operating Revenues		\$12,964,207		\$10,739,403		\$12,563,902		\$12,563,902		\$10,307,260
Beginning Fund Balance		1,979,502		3,026,205		3,127,206		4,020,671		5,627,613
Total Revenues		\$14,943,709		\$13,765,608		\$15,691,108		\$16,584,573		\$15,934,873
EXPENDITURES AND OTHER REQUIREMENTS:										
Transfers out:										
Sylvania Campus	0.00	\$456	0.00	\$0	0.00	\$0	0.00	\$0	0.00	\$0
Workforce/Community Ed	93.37	11,788,706	85.40	9,298,544	60.20	13,017,861	64.96	13,744,154	52.50	11,612,854
Cascade Campus	0.71	39,417	0.62	20,010	0.34	90,472	0.34	94,378	0.32	50,048
Transfer to General Fund		88,925		426,383		6,000		6,000		200,188
Contingency		0		0		2,576,775		2,740,041		4,071,783
Total Operating Expenditures	94.08	\$11,917,504	86.02	\$9,744,937	60.54	\$15,691,108	65.30	\$16,584,573	52.82	\$15,934,873
Unappropriated Ending Fund Balance		3,026,205		4,020,671		0		0		0
Total CEU/CED Fund	94.08	\$14,943,709	86.02	\$13,765,608	60.54	\$15,691,108	65.30	\$16,584,573	52.82	\$15,934,873
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$12,964,207		\$10,739,403		\$12,563,902		\$12,563,902		\$10,307,260
Less: Total Operating Expenditures		11,917,504		9,744,937		15,691,108		16,584,573		15,934,873
Excess of Revenues, Over (Under) Expenditures		1,046,703		994,466		(3,127,206)		(4,020,671)		(5,627,613)
Beginning Fund Balance		1,979,502		3,026,205		3,127,206		4,020,671		5,627,613
Ending Fund Balance		\$3,026,205		\$4,020,671		\$0		\$0		\$0

CONTRACTS AND GRANTS FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
From local sources		\$10,887,229		\$8,030,375		\$12,705,000		\$13,936,994		\$12,315,600
From state sources		14,536,160		21,642,476		14,932,260		17,832,252		18,379,460
From federal sources		22,818,442		37,952,958		36,360,650		45,924,529		30,419,290
Transfer from General Fund		384,271		386,972		394,000		394,000		399,900
Total Operating Revenues		\$48,626,102		\$68,012,781		\$64,391,910		\$78,087,775		\$61,514,250
Beginning Fund Balance		2,424,908		3,757,328		0		1,238,096		0
Total Revenues		\$51,051,010		\$71,770,109		\$64,391,910		\$79,325,871		\$61,514,250
EXPENDITURES AND OTHER REQUIREMENTS:										
Local Contracts-general	26.78	\$10,009,785	38.25	\$9,544,899	38.37	\$12,658,800	38.37	\$13,877,184	37.08	\$13,878,055
State Grants	56.29	13,045,276	51.43	20,790,470	28.48	13,492,290	28.48	16,171,377	26.07	18,573,955
Federal Contracts	128.95	21,475,228	110.62	16,832,253	69.03	21,155,030	69.03	28,544,331	56.43	22,163,730
Transfers: To General Fund-overhead		2,763,393		40,933,678		16,053,350		18,190,491		3,375,590
Contingency		0		0		1,032,440		2,542,488		3,522,920
Sub-total	212.02	\$47,293,682	200.30	\$88,101,300	135.88	\$64,391,910	135.88	\$79,325,871	119.58	\$61,514,250
Unappropriated Ending Fund Balance		3,757,328		(16,331,191)		0		0		0
Total Expenditures and Other Requirements	212.02	\$51,051,010	200.30	\$71,770,109	135.88	\$64,391,910	135.88	\$79,325,871	119.58	\$61,514,250
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$48,626,102		\$68,012,781		\$64,391,910		\$78,087,775		\$61,514,250
Less: Total Operating Expenditures		47,293,682		88,101,300		64,391,910		79,325,871		61,514,250
Excess of Revenues, Over (Under) Expenditures		1,332,420		(20,088,519)		0		(1,238,096)		0
Beginning Fund Balance		2,424,908		3,757,328		0		1,238,096		0
Ending Fund Balance		\$3,757,328		(16,331,191)		\$0		\$0		\$0

Note: The 2021-23 Revised column includes a technical adjustment to Beginning Fund Balance and Federal Sources not previously captured in the printed Proposed 2023-25 Biennium Budget Document.

STUDENT ACTIVITIES FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
Student Activities Fees		\$4,961,378		\$4,640,537		\$4,186,322		\$4,186,322		\$3,615,643
Other Local Sources		218,274		127,018		470,000		470,000		642,000
Interest from Investments		13,680		14,688		9,000		9,000		17,000
Transfer from General Fund		0		242,623		68,984		68,984		0
Total Operating Revenues		\$5,193,333		\$5,024,866		\$4,734,306		\$4,734,306		\$4,274,643
Beginning Fund Balance		389,830		232,964		1,228,338		1,893,813		3,102,351
Total Revenues		\$5,583,163		\$5,257,830		\$5,962,644		\$6,628,119		\$7,376,994
EXPENDITURES AND OTHER REQUIREMENTS:										
Civic Leadership Development									2.06	\$485,482
Student Engagement									9.19	1,489,128
Basic Needs & Sustainability Leadership									6.69	1,035,336
ASPCC Senate									1.12	520,566
Student Belonging & Wellbeing									10.03	1,239,760
Emergency Grants									0.00	289,926
Student Life & Leadership Initiatives									7.09	1,598,126
Sylvania Programs	11.76	1,208,499	9.63	495,986	7.33	945,349	7.44	975,153		0
Rock Creek Programs	8.19	1,066,679	7.10	411,238	6.26	906,164	6.18	931,857		0
Cascade Programs	7.26	952,282	5.96	384,474	5.44	711,722	5.41	734,048		0
Southeast Programs	2.59	735,557	4.67	277,070	4.75	650,767	4.73	669,885		0
District-wide Programs	9.63	1,387,181	9.82	1,795,249	8.06	2,062,013	8.09	2,175,287		0
Contingency		0		0		686,629		1,141,889		718,670
Sub-total	39.43	\$5,350,198	37.18	\$3,364,017	31.84	\$5,962,644	31.85	\$6,628,119	36.18	\$7,376,994
Unappropriated Ending Fund Balance		232,964		1,893,813		0		0		0
Total Expenditures and Other Requirements	39.43	\$5,583,163	37.18	\$5,257,830	31.84	\$5,962,644	31.85	\$6,628,119	36.18	\$7,376,994
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$5,193,333		\$5,024,866		\$4,734,306		\$4,734,306		\$4,274,643
Less: Total Operating Expenditures		5,350,198		3,364,017		5,962,644		6,628,119		7,376,994
Excess of Revenues, Over (Under) Expenditures		(156,865)		1,660,849		(1,228,338)		(1,893,813)		(3,102,351)
Beginning Fund Balance		389,830		232,964		1,228,338		1,893,813		3,102,351
Ending Fund Balance		\$232,964		\$1,893,813		\$0		\$0		\$0

Note: Beginning in the 2023-25 biennium, the Student Activities Fund budget appropriations changed due to the College reorganization using Civic Leadership Development, Student Engagement, Basic Needs & Sustainability Leadership, ASPCC Senate, Student Belonging & Wellbeing, Emergency Grants, and Student Life & Leadership Initiatives as the new budget appropriation categories. Prior to the 2023-25 biennium, historical data was appropriated by the four campus and district-wide programs' budgets.

STUDENT FINANCIAL AID FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
From Private Sources		\$161,742		\$460,308		\$1,355,500		\$1,355,500		\$821,531
From Federal Sources		208,617,007		183,618,901		171,050,000		171,050,000		145,587,553
From State Sources		0		0		30,000,000		30,000,000		45,760,000
Interest from Investments		32,881		24,205		25,200		25,200		8,000
Transfer from General Fund		58,572		0		244,455		244,455		0
Total Operating Revenues		\$208,870,202		\$184,103,414		\$202,675,155		\$202,675,155		\$192,177,084
Beginning Fund Balance		1,678,834		2,076,372		1,456,327		1,482,863		1,239,910
Total Revenues		\$210,549,036		\$186,179,786		\$204,131,482		\$204,158,018		\$193,416,994
EXPENDITURES AND OTHER REQUIREMENTS:										
College Funded Programs	0.43	\$78,193	0.93	\$453,943	0.22	\$149,200	0.22	\$299,200	0.22	\$103,300
Federal Programs	4.00	207,902,314	4.00	156,473,017	4.00	172,163,922	4.00	172,640,458	4.00	146,092,150
State Programs	0.00	0	0.00	27,219,846	0.00	30,000,000	0.00	30,000,000	0.00	45,760,000
Short-term Student Loan Program	0.00	89,705	0.00	60,413	0.00	276,000	0.00	276,000	0.00	20,300
Transfer to General Fund		402,453		489,704		309,693		309,693		258,734
Contingency		0		0		1,232,667		632,667		1,182,510
Sub-total	4.43	\$208,472,664	4.93	\$184,696,923	4.22	\$204,131,482	4.22	\$204,158,018	4.22	\$193,416,994
Unappropriated Ending Fund Balance		2,076,372		1,482,863		0		0		0
Total Expenditures and Other Requirements	4.43	\$210,549,036	4.93	\$186,179,786	4.22	\$204,131,482	4.22	\$204,158,018	4.22	\$193,416,994
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$208,870,202		\$184,103,414		\$202,675,155		\$202,675,155		\$192,177,084
Less: Total Operating Expenditures		208,472,664		184,696,923		204,131,482		204,158,018		193,416,994
Excess of Revenues, Over (Under) Expenditures		397,538		(593,509)		(1,456,327)		(1,482,863)		(1,239,910)
Beginning Fund Balance		1,678,834		2,076,372		1,456,327		1,482,863		1,239,910
Ending Fund Balance		\$2,076,372		\$1,482,863		\$0		\$0		\$0

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.



CAPITAL PROJECTS FUND

	2017-19 Biennium ACTUAL	2019-21 Biennium ACTUAL	2021-23 Biennium ADOPTED Budget	2021-23 Biennium REVISED Budget	2023-25 Biennium ADOPTED Budget
REVENUES:					
Interest from Investments	\$86,855	\$45,442	\$65,600	\$65,600	\$70,000
From Other Sources	298,187	256,976	250,000	250,000	355,000
Operating transfers in:					
From General Fund	2,000,000	8,337,500	6,580,391	11,580,391	10,800,000
Total Operating Revenues	\$2,385,042	\$8,639,918	\$6,895,991	\$11,895,991	\$11,225,000
Beginning Fund Balance	3,827,768	2,050,272	7,761,393	8,603,946	17,416,459
Total Revenues	\$6,212,810	\$10,690,190	\$14,657,384	\$20,499,937	\$28,641,459
EXPENDITURES AND OTHER REQUIREMENTS:					
Capital Outlay	\$4,162,538	\$2,086,244	\$3,080,000	\$8,080,000	\$9,645,000
Contingency	0	0	577,384	1,419,937	1,571,459
Sub-total	\$4,162,538	\$2,086,244	\$3,657,384	\$9,499,937	\$11,216,459
Unappropriated Ending Fund Balance	2,050,272	8,603,946	11,000,000	11,000,000	17,425,000
Total Expenditures and Other Requirements	\$6,212,810	\$10,690,190	\$14,657,384	\$20,499,937	\$28,641,459
SUMMARY OF RESOURCES AND REQUIREMENTS:					
Total Operating Revenues	\$2,385,042	\$8,639,918	\$6,895,991	\$11,895,991	\$11,225,000
Less: Total Operating Expenditures	4,162,538	2,086,244	3,657,384	9,499,937	11,216,459
Revenues Over (Under) Expenditures	(1,777,496)	6,553,674	3,238,607	2,396,054	8,541
Beginning Fund Balance	3,827,768	2,050,272	7,761,393	8,603,946	17,416,459
Ending Fund Balance	\$2,050,272	\$8,603,946	\$11,000,000	\$11,000,000	\$17,425,000

CAPITAL CONSTRUCTION FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
Interest from Investments		\$7,472,022		\$6,198,109		\$1,922,325		\$1,922,325		\$7,321,073
Proceeds from Bond Sales		184,244,931		0		0		0		0
Premium on Bonds Issued		24,763,142		0		0		0		0
State Sources		0		13,554,403		8,000,000		8,000,000		0
Other Revenues		2,667,002		721,835		30,000		30,000		0
Total Operating Revenues		\$219,147,097		\$20,474,347		\$9,952,325		\$9,952,325		\$7,321,073
Beginning Fund Balance		49,737,187		215,732,729		178,303,204		139,602,403		254,436,373
Total Revenues		\$268,884,284		\$236,207,076		\$188,255,529		\$149,554,728		\$261,757,446
EXPENDITURES AND OTHER REQUIREMENTS:										
Sylvania Campus		\$14,740,424		\$23,210,089		\$62,000,000		\$68,000,000		\$61,259,130
Rock Creek Campus		8,162,773		13,139,651		9,500,000		10,500,000		16,733,299
Cascade Campus		408,127		921,292		5,500,000		3,500,000		5,821,519
Southeast Campus		163,426		60,841		2,000,000		4,000,000		243,681
District-wide Projects	13.09	29,000,754	29.72	59,272,800	30.46	78,000,000	32.90	41,802,640	30.75	75,593,956
Transfers out		676,052		0		0		0		\$0
Contingency		0		0		25,000,000		15,496,553		20,000,000
Sub-total	13.09	\$53,151,555	29.72	\$96,604,673	30.46	\$182,000,000	32.90	\$143,299,193	30.75	\$179,651,585
Unappropriated Ending Fund Balance		215,732,729		139,602,403		6,255,529		6,255,529		82,105,861
Total Expenditures and Other Requirements	13.09	\$268,884,284	29.72	\$236,207,076	30.46	\$188,255,529	32.90	\$149,554,728	30.75	\$261,757,446
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$219,147,097		\$20,474,347		\$9,952,325		\$9,952,325		\$7,321,073
Less: Total Operating Expenditures		53,151,555		96,604,673		182,000,000		143,299,193		179,651,585
Excess of Revenues, Over (Under) Expenditures		165,995,542		(76,130,326)		(172,047,675)		(133,346,868)		(172,330,512)
Beginning Fund Balance		49,737,187		215,732,729		178,303,204		139,602,403		254,436,373
Ending Fund Balance		\$215,732,729		\$139,602,403		\$6,255,529		\$6,255,535		\$82,105,861



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

BOOKSTORE FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
Sales of Merchandise		\$16,231,380		\$9,340,589		\$11,365,693		\$11,365,693		\$8,411,467
Interest from Investments		288,895		155,703		60,000		60,000		115,634
Miscellaneous Income		271,490		180,156		201,289		201,289		356,024
Transfer from General Fund		0		4,105,412		3,934,076		3,934,076		0
Total Operating Revenues		\$16,791,765		\$13,781,860		\$15,561,058		\$15,561,058		\$8,883,125
Beginning Fund Balance		12,351,506		4,989,288		5,333,861		5,952,385		6,754,530
Total Revenues		\$29,143,271		\$18,771,148		\$20,894,919		\$21,513,443		\$15,637,655
EXPENDITURES AND OTHER REQUIREMENTS:										
Bookstore Operations	60.00	\$19,167,042	40.24	\$12,696,662	32.14	\$13,558,603	31.19	\$13,803,896	31.19	\$12,658,393
Transfers out:										
To General Fund		4,486,941		122,101		340,970		340,970		230,405
To Food Services Fund		500,000		0		0		0		0
To Print Center Fund		0		0		0		0		731,309
Contingency		0		0		6,995,346		7,368,577		2,017,548
Sub-total	60.00	\$24,153,983	40.24	\$12,818,763	32.14	\$20,894,919	31.19	\$21,513,443	31.19	\$15,637,655
Unappropriated Ending Fund Balance		4,989,288		5,952,385		0		0		0
Total Expenditures and Other Requirements	60.00	\$29,143,271	40.24	\$18,771,148	32.14	\$20,894,919	31.19	\$21,513,443	31.19	\$15,637,655
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$16,791,765		\$13,781,860		\$15,561,058		\$15,561,058		\$8,883,125
Less: Total Operating Expenditures		24,153,983		12,818,763		20,894,919		21,513,443		15,637,655
Excess of Revenues, Over (Under) Expenditures		(7,362,218)		963,097		(5,333,861)		(5,952,385)		(6,754,530)
Beginning Fund Balance		12,351,506		4,989,288		5,333,861		5,952,385		6,754,530
Ending Fund Balance		\$4,989,288		\$5,952,385		\$0		\$0		\$0

FOOD SERVICES FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
Food sales		\$6,898,758		\$2,094,639		\$5,976,937		\$5,976,937		\$4,735,844
Interest from Investments		10,432		(4,782)		(5,675)		(5,675)		10,000
Operating transfers in:										
From Parking Operations Fund		500,000		0		0		0		0
From General Fund		35,164		4,244,576		3,002,000		3,002,000		0
Total Operating Revenues		\$7,444,354		\$6,334,433		\$8,973,262		\$8,973,262		\$4,745,844
Beginning Fund Balance		911,372		278,926		2,394,343		2,546,472		3,824,064
Total Revenues		\$8,355,725		\$6,613,359		\$11,367,605		\$11,519,734		\$8,569,908
EXPENDITURES AND OTHER REQUIREMENTS:										
Food Services Operations	68.02	\$8,007,812	55.39	\$4,066,887	46.17	\$8,422,580	45.79	\$8,576,163	38.94	\$7,781,798
Transfer to General Fund		68,988		0		50,682		50,682		47,359
Contingency		0		0		2,894,343		2,892,889		740,751
Sub-total	68.02	\$8,076,799	55.39	\$4,066,887	46.17	\$11,367,605	45.79	\$11,519,734	38.94	\$8,569,908
Unappropriated Ending Fund Balance		278,926		2,546,472		0		0		0
Total Expenditures and Other Requirements	68.02	\$8,355,725	55.39	\$6,613,359	46.17	\$11,367,605	45.79	\$11,519,734	38.94	\$8,569,908
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$7,444,354		\$6,334,433		\$8,973,262		\$8,973,262		\$4,745,844
Less: Total Operating Expenditures		8,076,799		4,066,887		11,367,605		11,519,734		8,569,908
Excess of Revenues, Over (Under) Expenditures		(632,446)		2,267,546		(2,394,343)		(2,546,472)		(3,824,064)
Beginning Fund Balance		911,372		278,926		2,394,343		2,546,472		3,824,064
Ending Fund Balance		\$278,926		\$2,546,472		\$0		\$0		\$0

TRANSPORTATION AND PARKING SERVICES FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
Parking Permits		\$5,469,795		\$1,677,847		\$4,067,755		\$4,067,755		\$1,846,751
Parking Fines		591,996		244,167		234,527		234,527		95,265
Miscellaneous Revenue (TriMet Passes)		2,981,966		700,889		2,064,302		2,064,302		\$195,139
Transfer from General Fund		115,612		3,997,859		3,568,098		3,568,098		\$0
Interest from Investments		196,793		106,014		63,571		63,571		35,451
Total Operating Revenues		\$9,356,162		\$6,726,776		\$9,998,253		\$9,998,253		\$2,172,606
Beginning Fund Balance		5,190,636		4,921,726		6,237,992		6,168,118		6,354,544
Total Revenues		\$14,546,798		\$11,648,502		\$16,236,245		\$16,166,371		\$8,527,150
EXPENDITURES AND OTHER REQUIREMENTS:										
Parking Operations	32.94	\$8,953,667	31.64	\$5,272,305	31.79	\$10,061,128	32.02	\$10,215,912	27.60	\$7,082,747
Transfers out:										
To General Fund		671,405		208,079		475,720		475,720		214,825
Contingency		0		0		5,699,397		5,474,739		1,229,578
Sub-total	32.94	\$9,625,072	31.64	\$5,480,384	31.79	\$16,236,245	32.02	\$16,166,371	27.60	\$8,527,150
Unappropriated Ending Fund Balance		4,921,726		6,168,118		0		0		0
Total Expenditures and Other Requirements	32.94	\$14,546,798	31.64	\$11,648,502	31.79	\$16,236,245	32.02	\$16,166,371	27.60	\$8,527,150
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$9,356,162		\$6,726,776		\$9,998,253		\$9,998,253		\$2,172,606
Less: Total Operating Expenditures		9,625,072		5,480,384		16,236,245		16,166,371		8,527,150
Excess of Revenues, Over (Under) Expenditures		(268,910)		1,246,392		(6,237,992)		(6,168,118)		(6,354,544)
Beginning Fund Balance		5,190,636		4,921,726		6,237,992		6,168,118		6,354,544
Ending Fund Balance		\$4,921,726		\$6,168,118		\$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-PERS/RESERVE FUND:

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



PRINT CENTER FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budget
REVENUES:										
Charges for Services-Internal		\$911,476		\$567,508		\$828,307		\$828,307		\$657,184
Charges for Services-External		62,847		43,943		47,000		47,000		107,640
Copy Machine Revenues		1,152,919		641,423		772,327		772,327		859,613
Transfer from General Fund		99,993		1,218,206		1,325,000		1,325,000		0
Transfer from Bookstore Fund		0		0		0		0		731,309
Miscellaneous		8,906		6,265		5,200		5,200		3,455
Total Operating Revenues		\$2,236,141		\$2,477,345		\$2,977,834		\$2,977,834		\$2,359,201
Beginning Fund Balance		192,471		225,421		405,036		641,571		627,960
Total Revenues		\$2,428,612		\$2,702,766		\$3,382,870		\$3,619,405		\$2,987,161
EXPENDITURES AND OTHER REQUIREMENTS:										
Print Center Operations	7.10	\$2,119,001	8.16	\$2,061,195	7.66	\$2,783,126	7.35	\$2,901,295	7.35	\$2,726,530
Transfer to General Fund		84,190		0		120,113		120,113		94,230
Contingency		0		0		241,022		359,388		166,401
Sub-total	7.10	\$2,203,191	8.16	\$2,061,195	7.66	\$3,144,261	7.35	\$3,380,796	7.35	\$2,987,161
Unappropriated Ending Fund Balance		225,421		641,571		238,609		238,609		0
Total Expenditures and Other Requirements	7.10	\$2,428,612	8.16	\$2,702,766	7.66	\$3,382,870	7.35	\$3,619,405	7.35	\$2,987,161
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$2,236,141		\$2,477,345		\$2,977,834		\$2,977,834		\$2,359,201
Less: Total Operating Expenditures		2,203,191		2,061,195		3,144,261		3,380,796		2,987,161
Excess of Revenues, Over (Under) Expenditures		32,950		416,150		(166,427)		(402,962)		(627,960)
Beginning Fund Balance		192,471		225,421		405,036		641,571		627,960
Ending Fund Balance		\$225,421		\$641,571		\$238,609		\$238,609		\$0

INTERNAL SERVICE-PERS RESERVE FUND

	2017-19 Biennium ACTUAL	2019-21 Biennium ACTUAL	2021-23 Biennium ADOPTED Budget	2021-23 Biennium REVISED Budget	2023-25 Biennium ADOPTED Budget
REVENUES:					
Bond Issuance	\$171,865,000	\$0	\$0	\$0	\$0
Charges to Departments & Other Revenues	24,830,653	38,686,782	45,258,373	45,258,373	49,209,875
Interest from Investments	985,542	578,740	96,399	96,399	250,000
Transfer from General Fund	0	0	0	1,250,000	0
Total Operating Revenues	\$197,681,195	\$39,265,522	\$45,354,772	\$46,604,772	\$49,459,875
Beginning Fund Balance	24,932,749	21,730,740	19,332,232	17,805,994	14,108,916
Total Revenues	\$222,613,944	\$60,996,262	\$64,687,004	\$64,410,766	\$63,568,791
EXPENDITURES AND OTHER REQUIREMENTS:					
Bond Issuance Costs	\$995,717	\$0	\$0	\$0	\$0
Payment to PERS Side Account U.A.L.	170,702,833	0	0	0	0
Transfer to General Fund	5,000,000	1,250,000	2,500,000	2,500,000	0
Transfer to PERS Bond Fund	24,184,655	41,940,268	45,258,373	45,258,373	48,832,991
Contingency	0	0	200,000	1,250,000	0
Sub-total	\$200,883,205	\$43,190,268	\$47,958,373	\$49,008,373	\$48,832,991
Unappropriated Ending Fund Balance	21,730,740	17,805,994	16,728,631	15,402,393	14,735,800
Total Expenditures and Other Requirements	\$222,613,944	\$60,996,262	\$64,687,004	\$64,410,766	\$63,568,791
SUMMARY OF RESOURCES AND REQUIREMENTS:					
Total Operating Revenues	\$197,681,195	\$39,265,522	\$45,354,772	\$46,604,772	\$49,459,875
Less: Total Operating Expenditures	200,883,205	43,190,268	47,958,373	49,008,373	48,832,991
Revenues Over (Under) Expenditures	(3,202,009)	(3,924,746)	(2,603,601)	(2,403,601)	626,884
Beginning Fund Balance	24,932,749	21,730,740	19,332,232	17,805,994	14,108,916
Ending Fund Balance	\$21,730,740	\$17,805,994	\$16,728,631	\$15,402,393	\$14,735,800

RISK MANAGEMENT FUND

	F.T.E.	2017-19 Biennium ACTUAL	F.T.E.	2019-21 Biennium ACTUAL	F.T.E.	2021-23 Biennium ADOPTED Budget	F.T.E.	2021-23 Biennium REVISED Budget	F.T.E.	2023-25 Biennium ADOPTED Budgetget
REVENUES:										
Charges to departments & other revenues		\$6,255,726		\$6,010,288		\$6,490,000		\$6,490,000		\$5,025,000
Other Insurance Reimbursements		0		0		150,000		150,000		65,000
Transfer from General Fund		1,731,170		2,081,170		4,026,500		4,026,500		2,693,383
Interest from Investments		315,421		243,067		326,000		326,000		105,376
Total Operating Revenues		\$8,302,317		\$8,334,525		\$10,992,500		\$10,992,500		\$7,888,759
Beginning Fund Balance		5,572,579		8,903,420		12,917,454		11,362,680		15,897,686
Total Revenues		\$13,874,896		\$17,237,945		\$23,909,954		\$22,355,180		\$23,786,445
EXPENDITURES AND OTHER REQUIREMENTS:										
Self Insurance and Risk Administration	4.28	\$4,971,476	4.59	\$5,875,265	4.59	\$12,747,129	4.59	\$13,001,587	4.59	\$13,318,456
Contingency		0		0		2,200,000		1,765,774		2,000,000
Sub-total	4.28	\$4,971,476	4.59	\$5,875,265	4.59	\$14,947,129	4.59	\$14,767,361	4.59	\$15,318,456
Unappropriated Ending Fund Balance		8,903,420		11,362,680		8,962,825		7,587,819		8,467,989
Total Expenditures and Other Requirements	4.28	\$13,874,896	4.59	\$17,237,945	4.59	\$23,909,954	4.59	\$22,355,180	4.59	\$23,786,445
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$8,302,317		\$8,334,525		\$10,992,500		\$10,992,500		\$7,888,759
Less: Total Operating Expenditures		4,971,476		5,875,265		14,947,129		14,767,361		15,318,456
Excess of Revenues, Over (Under) Expenditures		3,330,841		2,459,260		(3,954,629)		(3,774,861)		(7,429,697)
Beginning Fund Balance		5,572,579		8,903,420		12,917,454		11,362,680		15,897,686
Ending Fund Balance		\$8,903,420		\$11,362,680		\$8,962,825		\$7,587,819		\$8,467,989

FIDUCIARY FUND

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

PENSION TRUST FUND: EARLY RETIREMENT

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



EARLY RETIREMENT FUND

	2017-19 Biennium ACTUAL	2019-21 Biennium ACTUAL	2021-23 Biennium ADOPTED Budget	2021-23 Biennium REVISED Budget	2023-25 Biennium ADOPTED Budget
REVENUES:					
Interest from Investments	\$44,357	\$23,391	\$47,600	\$47,600	\$34,360
Transfer from General Fund	615,000	950,000	2,087,569	2,087,569	2,185,648
Total Operating Revenues	\$659,357	\$973,391	\$2,135,169	\$2,135,169	\$2,220,008
Beginning Fund Balance	1,280,953	573,640	305,525	13,391	899,820
Total Revenues	\$1,940,310	\$1,547,031	\$2,440,694	\$2,148,560	\$3,119,828
EXPENDITURES AND OTHER REQUIREMENTS:					
Other Post-Retirement Benefits	\$1,366,670	\$1,533,640	\$2,440,694	\$2,148,560	\$1,718,572
Contingency	0	0	0	0	500,000
Sub-total	\$1,366,670	\$1,533,640	\$2,440,694	\$2,148,560	\$2,218,572
Unappropriated Ending Fund Balance	573,640	13,391	0	0	901,256
Total Expenditures and Other Requirements	\$1,940,310	\$1,547,031	\$2,440,694	\$2,148,560	\$3,119,828
SUMMARY OF RESOURCES AND REQUIREMENTS:					
Total Operating Revenues	\$659,357	\$973,391	\$2,135,169	\$2,135,169	\$2,220,008
Less: Total Operating Expenditures	1,366,670	1,533,640	2,440,694	2,148,560	2,218,572
Revenues Over (Under) Expenditures	(707,313)	(560,249)	(305,525)	(13,391)	1,436
Beginning Fund Balance	1,280,953	573,640	305,525	13,391	899,820
Ending Fund Balance	\$573,640	\$13,391	\$0	\$0	\$901,256

DEBT SERVICE FUNDS

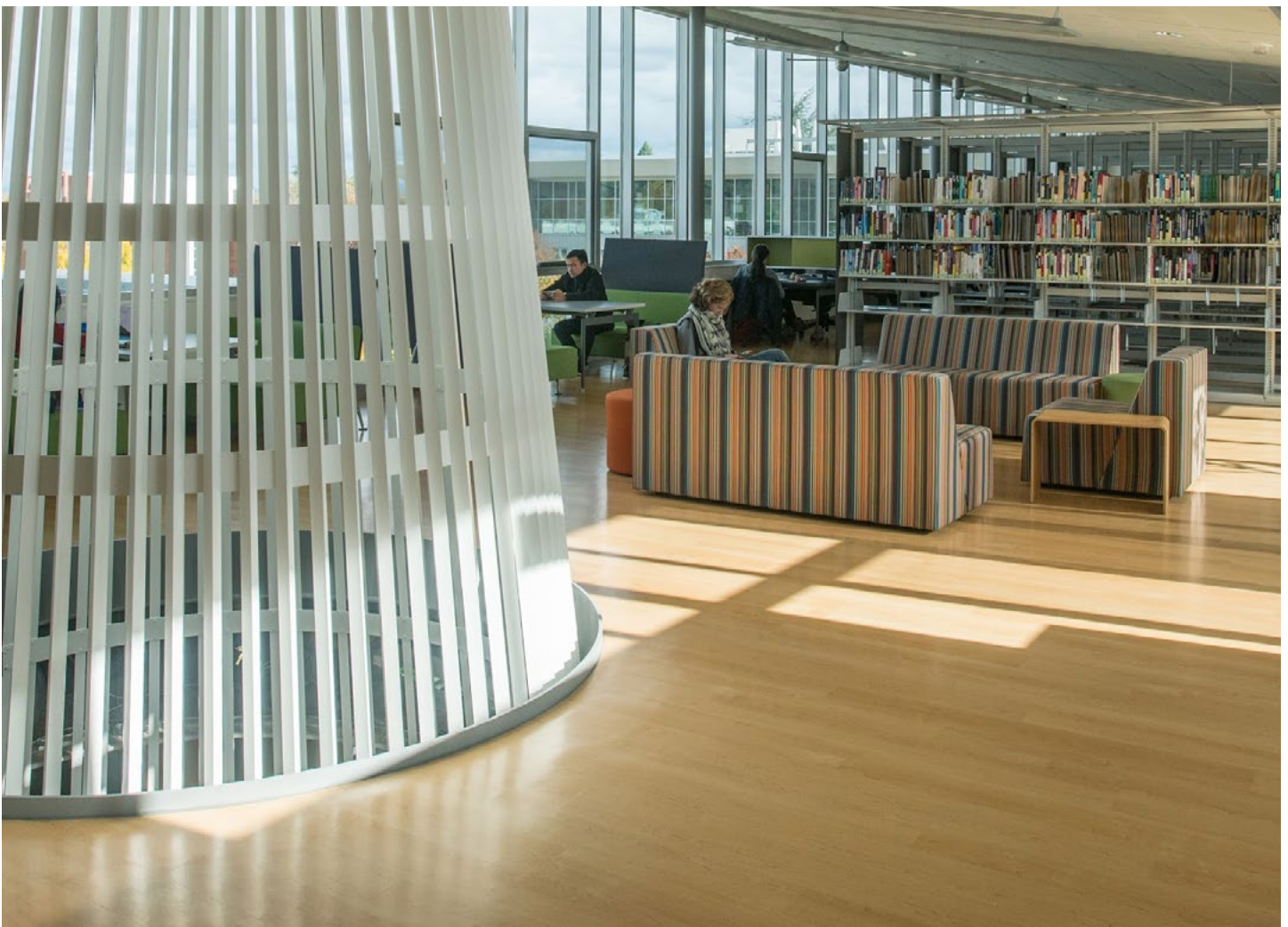
The Debt Service Funds account for debt activities relating to the College's bonded debt obligations. Funds in this category are:

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.

PERS DEBT SERVICE FUND:

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



DEBT SERVICE (GO BOND) FUND

	2017-19 Biennium ACTUAL	2019-21 Biennium ACTUAL	2021-23 Biennium ADOPTED Budget	2021-23 Biennium REVISED Budget	2023-25 Biennium ADOPTED Budget
REVENUES					
Property Tax—Current Year	\$91,069,126	\$109,182,444	\$115,230,212	\$115,230,212	\$120,267,248
Property Tax—Prior year	2,166,139	1,240,303	300,000	300,000	300,000
Net Proceeds from Sale of Refunding Bonds	0	118,608,114	0	0	0
Interest from Investments	549,988	568,609	25,092	25,092	150,000
Total Operating Revenues	\$93,785,253	\$229,599,470	\$115,555,304	\$115,555,304	\$120,717,248
Beginning Fund Balance	5,980,318	5,886,370	8,107,778	9,091,696	7,100,807
Total Revenues	\$99,765,571	235,485,840	\$123,663,082	\$124,647,000	\$127,818,055
EXPENDITURES AND OTHER REQUIREMENTS					
DEBT SERVICE					
Principal—Pension Obligation Bonds	\$56,490,000	\$70,395,000	\$93,480,000	\$93,480,000	\$78,645,000
Interest—Pension Obligation Bonds	37,389,201	37,391,030	25,883,082	25,883,082	45,173,055
Defeased Bond Payment to Escrow	0	118,608,114	0	0	0
Sub-total	\$93,879,201	\$226,394,144	\$119,363,082	\$119,363,082	\$123,818,055
Unappropriated Ending Fund Balance	5,886,370	9,091,696	4,300,000	5,283,918	4,000,000
Total Expenditures and Other Requirements	\$99,765,571	\$235,485,840	\$123,663,082	\$124,647,000	\$127,818,055

PERS DEBT SERVICE FUND

	2017-19 Biennium ACTUAL	2019-21 Biennium ACTUAL	2021-23 Biennium ADOPTED Budget	2021-23 Biennium REVISED Budget	2023-25 Biennium ADOPTED Budget
REVENUES					
Transfer from PERS Reserve Fund	\$24,184,655	\$41,940,268	\$45,258,373	\$45,258,373	\$48,832,991
Total Operating Revenues	\$24,184,655	\$41,940,268	\$45,258,373	\$45,258,373	\$48,832,991
Beginning Fund Balance	0	0	0	0	0
Total Revenues	\$24,184,655	\$41,940,268	\$45,258,373	\$45,258,373	\$48,832,991
EXPENDITURES AND OTHER REQUIREMENTS					
DEBT SERVICE					
Principal–Pension Obligation Bonds	\$12,285,000	\$20,375,000	\$25,555,000	\$25,555,000	\$31,490,000
Interest–Pension Obligation Bonds	11,899,655	21,565,268	19,703,373	19,703,373	17,342,991
Sub-total	\$24,184,655	\$41,940,268	\$45,258,373	\$45,258,373	\$48,832,991
Unappropriated Ending Fund Balance	0	0	0	0	0
Total Expenditures and Other Requirements	\$24,184,655	\$41,940,268	\$45,258,373	\$45,258,373	\$48,832,991



BUDGET FORMS

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, 2023 to June 30, 2025. The meeting will be held on Thursday, April 20, 2023 at 6:00 p.m., at the Sylvania Campus, 12000 SW 49th Ave, Portland, Oregon, CC Building, Rooms 233 A/B, as well as remotely. Please see <https://www.pcc.edu/board/meetings/> for access codes to join the meeting. The purpose of the meeting is to receive the President's Budget Message and the Proposed Biennium 2023-2025 Budget document. A copy of the Proposed Budget document will be available online on or after April 10, 2023 at www.pcc.edu. This is a public meeting where deliberation of the Budget Committee will take place. Any person may participate in 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 and on PCC's website beginning April 7, 2023.

April 20, 2023

23-128

APPROVAL OF THE PORTLAND COMMUNITY
COLLEGE PROPOSED BUDGET AND THE
PROPERTY TAX LEVIES FOR THE 2023-2025
BIENNIUM

PREPARED BY: Tom Andrews, Director, Budget Office

APPROVED BY: Dina Farrell, Associate Vice President, Finance
Eric Blumenthal, Executive Vice President, Administration and Finance
Dr. Adrien L. Bennings, President

REPORT: The President has delivered her budget message and the budget document for the 2023-2025 Biennium to the Board of Directors of the Portland Community College District. The Board, acting as the Budget Committee of the College, has reviewed and completed the public input process on the Proposed Biennial Budget for 2023-2025 as required by ORS 294.428.

RECOMMENDATION: That the Board of Directors, acting as the Budget Committee of the College, approve the Portland Community College District Proposed Budget for the 2023-2025 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, 2023 to June 30, 2024:

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 Education Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$61,183,618

For the 2nd year of the biennium period: July 1, 2024 to June 30, 2025:

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 Education Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$66,400,771

APPROVED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 20th DAY OF APRIL, 2023.

ATTEST:



Dr. Adrien L. Bennings
President

APPROVED:



Tiffani Penson, Chair
Board of Directors

Exhibit B**GENERAL FUND****Programs areas:**

Office of the President	\$30,021,616
Finance & Administration	\$133,800,436
Academic Affairs	\$279,317,253
Student Affairs	\$70,189,076
Transfers	16,078,931
Contingency	<u>\$59,971,029</u>
TOTAL APPROPRIATIONS	\$589,378,341
Unappropriated Ending Fund Balance (see note)	<u>23,550,136</u>
TOTAL GENERAL FUND	<u>\$612,928,477</u>

CEU/CED FUND

Sylvania Campus	\$0
Cascade Campus	50,048
Workforce & Cmnty Dev	11,612,854
Transfers	200,188
Contingency	<u>4,071,783</u>
TOTAL APPROPRIATIONS	15,934,873
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL CEU/CED Fund	<u>15,934,873</u>

AUXILIARY FUND

Facilities Usage	\$1,693,539
Campus Activities	1,801,517
Sustainability Projects	200,000
Transfers	197,799
Contingency	<u>400,000</u>
TOTAL APPROPRIATIONS	\$4,292,855
Unappropriated Ending Fund Balance (see note)	<u>1,444,674</u>
TOTAL AUXILIARY FUND	<u>\$5,737,529</u>

CONTRACTS AND GRANTS FUND

State Grants	\$18,573,955
Federal Grants	22,163,730
Local Contracts	13,878,055
Transfers	3,375,590
Contingency	<u>3,522,920</u>
TOTAL APPROPRIATIONS	\$61,514,250
Unappropriated Ending Fund Balance (see note)	<u>\$0</u>
TOTAL CONTRACTS AND GRANTS FUND	<u>\$61,514,250</u>

STUDENT ACTIVITIES FUND	
Civic Leadership Development	\$485,482
Student Engagement	\$1,489,128
Basic Needs & Sustainability Leadership	\$1,035,336
ASPCC Senate	\$520,566
Student Belonging & Wellbeing	\$1,239,760
Student Life & Leadership Initiatives	\$1,598,126
Contingency	\$718,670
TOTAL APPROPRIATIONS	\$7,376,994
Unappropriated Ending Fund Balance (see note)	\$0
TOTAL STUDENT ACTIVITIES FUND	\$7,376,994

Note: Unappropriated Ending Fund Balance is not an appropriation.

STUDENT FINANCIAL AID FUND	
College Funded Programs	\$103,300
Federal Programs	146,092,150
State Programs	45,760,000
Short Term Student Loan Program	20,300
Transfers	258,734
Contingency	1,182,510
TOTAL APPROPRIATIONS	\$193,416,994
Unappropriated Ending Fund Balance (see note)	0
TOTAL STUDENT FINANCIAL AID FUND	\$193,416,994

CAPITAL PROJECTS FUND	
Capital Outlay	9,645,000
Contingency	1,571,459
TOTAL APPROPRIATIONS	\$11,216,459
Unappropriated Ending Fund Balance (see note)	17,425,000
TOTAL CAPITAL PROJECTS FUND	\$28,641,459

CAPITAL CONSTRUCTION FUND	
Sylvania Campus	\$61,259,130
Rock Creek Campus	\$16,733,299
Cascade Campus	\$5,821,519
Southeast Campus	\$243,681
District-wide Projects	\$75,593,956
Contingency	20,000,000
TOTAL APPROPRIATIONS	179,651,585
Unappropriated Ending Fund Balance (see note)	82,105,861
TOTAL CAPITAL CONSTRUCTION FUND	\$261,757,446

COLLEGE BOOKSTORE FUND	
Bookstore Operations	\$12,658,393
Transfers	961,714
Contingency	2,017,548
TOTAL APPROPRIATIONS	\$15,637,655
Unappropriated Ending Fund Balance (see note)	0
TOTAL COLLEGE BOOKSTORE FUND	\$15,637,655

FOOD SERVICES FUND	
Food Services Operations	\$7,781,798
Transfers	47,359
Contingency	740,751
TOTAL APPROPRIATIONS	\$8,569,908
Unappropriated Ending Fund Balance (see note)	\$0
TOTAL FOOD SERVICES FUND	\$8,569,908

Note: Unappropriated Ending Fund Balance is not an appropriation.

TRANSPORTATION & PARKING SERVICES FUND

Parking Operations	\$7,082,747
Transfers	214,825
Contingency	<u>1,229,578</u>
TOTAL APPROPRIATIONS	\$8,527,150
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL PARKING OPERATIONS FUND	<u>\$8,527,150</u>

INTERNAL SERVICE-PERS/RESERVE FUND

Transfers	\$48,832,991
Contingency	\$0
Unappropriated Ending Fund Balance (see note)	<u>14,735,800</u>
TOTAL INTERNAL SERVICE-PERS/RESERVE	<u>\$63,568,791</u>

RISK MANAGEMENT FUND

Self Insurance & Risk Administration	\$13,318,456
Contingency	<u>2,000,000</u>
TOTAL APPROPRIATIONS	\$15,318,456
Unappropriated Ending Fund Balance (see note)	<u>8,467,989</u>
TOTAL RISK MANAGEMENT FUND	<u>\$23,786,445</u>

PRINT CENTER FUND

Print Center Operations	\$2,726,530
Transfers	94,230
Contingency	<u>166,401</u>
TOTAL APPROPRIATIONS	\$2,987,161
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL PRINT CENTER FUND	<u>\$2,987,161</u>

EARLY RETIREMENT FUND

Personal Services	\$1,718,572
Contingency	<u>\$500,000</u>
TOTAL APPROPRIATIONS	\$2,218,572
Unappropriated Ending Fund Balance (see note)	<u>\$901,256</u>
TOTAL EARLY RETIREMENT FUND	<u>\$3,119,828</u>

DEBT SERVICE (GO Bonds) FUND

Debt Service	\$123,818,055
Unappropriated Ending Fund Balance (see note)	<u>4,000,000</u>
TOTAL DEBT SERVICE (GO Bonds) FUND	<u>\$127,818,055</u>

PERS DEBT SERVICE FUND

Debt Service	<u>\$48,832,991</u>
TOTAL PERS DEBT SERVICE FUND	<u>\$48,832,991</u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

BUDGET HEARING FORMS

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 County, State of Oregon, for the budget period July 1, 2023 to June 30, 2025. The hearing will be held at the Sylvania Campus, 12000 SW 49th Ave, Portland, Oregon, CC Building, Rooms 233 A/B on May 18, 2023 at 3:00pm. Please see www.pcc.edu to download the Approved Biennium 2023-2025 Budget document or for information on attending the hearing. The purpose of the hearing is to discuss the budget with interested persons. This notice will also be posted on the District's website at www.pcc.edu.

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
2022	\$662,501,391	.2828	\$58,937,684			0	\$1,300,960
2023	\$657,019,498	.2828	\$62,999,049			0	\$4,061,365
2024	\$652,030,671			.2828	\$61,183,618	0	\$(1,815,431)
2025	\$685,494,619			.2828	\$66,400,771	0	\$5,217,153

Published in The Oregonian on May 3, 2023, and prominently displayed on the Portland Community College website at www.pcc.edu beginning May 3, 2023 through May 18, 2023.

June 15, 2023

23-169 RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE BUDGET FOR THE 2023-2025 BIENNIUM COMMENCING JULY 1, 2023, MAKING APPROPRIATIONS AND DETERMINING AND DECLARING AD VALOREM TAX LEVIES

PREPARED BY: Tom Andrews, Budget Director, Finance

APPROVED BY: Eric Blumenthal, Executive Vice President, Administration and Finance
Dina Farrell, Associate Vice President, Finance
Dr. Adrien L. Bennings, President

STRATEGIC THEME: Enterprise: Cultivate a long-term sustainable college enterprise

REPORT: On April 20, 2023, the Board of Directors of Portland Community College District, acting as the College Budget Committee, approved the Biennium 2023-2025 budget.

On May 18, 2023, 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 2023-2025 Biennium budget with no objection and in substantial compliance with the requirements 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 2023-2025 Biennium commencing July 1, 2023 in the total sum of \$1,490,156,006 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 2023-2025 Biennium in the total amount of \$1,490,156,006.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2023 and for the purposes shown below are hereby appropriated.

	1st Year of Biennium 2023-25	2nd Year of Biennium 2023-25	Total Biennium 2023-25
General Fund	\$295,122,777	\$317,805,700	\$612,928,477
CEJCED Fund	7,956,354	7,978,519	15,934,873
Auxiliary Fund	2,224,757	3,512,772	5,737,529
Contracts and Grants Fund	29,534,088	31,980,162	61,514,250
Student Activities Fund	3,688,497	3,688,497	7,376,994
Student Financial Aid Fund	96,701,100	96,715,894	193,416,994
Capital Projects Fund	5,360,730	23,260,729	28,641,459
Capital Construction Fund	76,346,585	185,410,861	261,757,446
College Bookstore Fund	7,778,078	7,859,577	15,637,655
Food Services Fund	4,327,478	4,242,430	8,569,908
Transportation & Parking Fund	4,212,551	4,314,599	8,527,150
Internal Service-PERS/Reserve	\$23,951,318	39,617,473	63,568,791
Risk Management Fund	7,267,488	16,518,957	23,786,445
Print Center Fund	1,483,940	1,503,221	2,987,161
Early Retirement Fund	1,109,286	2,010,542	3,119,828
Debt Service Fund (G.O. Bonds)	60,994,326	66,823,729	127,818,055
PERS Debt Service Fund	23,951,318	24,881,673	48,832,991
Total All Funds	<u>\$ 652,030,671</u>	<u>\$ 838,125,335</u>	<u>\$ 1,490,156,006</u>

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

Exhibit B

GENERAL FUNDPrograms areas:

Office of the President	\$30,021,616
Finance & Administration	\$133,800,436
Academic Affairs	\$279,317,253
Student Affairs	\$70,189,076
Transfers	16,078,931
Contingency	<u>\$59,971,029</u>
TOTAL APPROPRIATIONS	\$589,378,341
Unappropriated Ending Fund Balance (see note)	23,550,136
TOTAL GENERAL FUND	<u>\$612,928,477</u>

CEU/CED FUND

Sylvania Campus	\$0
Cascade Campus	50,048
Workforce & Cmnty Dev	11,612,854
Transfers	200,188
Contingency	<u>4,071,783</u>
TOTAL APPROPRIATIONS	15,934,873
Unappropriated Ending Fund Balance (see note)	0
TOTAL CEU/CED Fund	<u>15,934,873</u>

AUXILIARY FUND

Facilities Usage	\$1,693,539
Campus Activities	1,801,517
Sustainability Projects	200,000
Transfers	197,799
Contingency	<u>400,000</u>
TOTAL APPROPRIATIONS	\$4,292,855
Unappropriated Ending Fund Balance (see note)	1,444,674
TOTAL AUXILIARY FUND	<u>\$5,737,529</u>

CONTRACTS AND GRANTS FUND

State Grants	\$18,573,955
Federal Grants	22,163,730
Local Contracts	13,878,055
Transfers	3,375,590
Contingency	<u>3,522,920</u>
TOTAL APPROPRIATIONS	\$61,514,250
Unappropriated Ending Fund Balance (see note)	\$0
TOTAL CONTRACTS AND GRANTS FUND	<u>\$61,514,250</u>

STUDENT ACTIVITIES FUND	
Civic Leadership Development	\$485,482
Student Engagement	1,489,128
Basic Needs & Sustainability Leadership	1,035,336
ASPPC Senate	520,566
Student Belonging & Wellbeing	1,239,760
Emergency Grants	289,926
Student Life & Leadership Initiatives	1,598,126
Contingency	718,670
TOTAL APPROPRIATIONS	\$7,376,994
Unappropriated Ending Fund Balance (see note)	0
TOTAL STUDENT ACTIVITIES FUND	\$7,376,994

Note: Unappropriated Ending Fund Balance is not an appropriation

STUDENT FINANCIAL AID FUND	
College Funded Programs	\$103,300
Federal Programs	146,092,150
State Programs	45,760,000
Short Term Student Loan Program	20,300
Transfers	258,734
Contingency	1,182,510
TOTAL APPROPRIATIONS	\$193,416,994
Unappropriated Ending Fund Balance (see note)	0
TOTAL STUDENT FINANCIAL AID FUND	\$193,416,994

CAPITAL PROJECTS FUND	
Capital Outlay	9,645,000
Contingency	1,571,459
TOTAL APPROPRIATIONS	\$11,216,459
Unappropriated Ending Fund Balance (see note)	17,425,000
TOTAL CAPITAL PROJECTS FUND	\$28,641,459

CAPITAL CONSTRUCTION FUND	
Sylvania Campus	\$61,259,130
Rock Creek Campus	\$16,733,299
Cascade Campus	\$5,821,519
Southeast Campus	\$243,681
District-wide Projects	\$75,593,956
Contingency	20,000,000
TOTAL APPROPRIATIONS	179,651,585
Unappropriated Ending Fund Balance (see note)	82,105,861
TOTAL CAPITAL CONSTRUCTION FUND	\$261,757,446

COLLEGE BOOKSTORE FUND	
Bookstore Operations	\$12,658,393
Transfers	961,714
Contingency	2,017,548
TOTAL APPROPRIATIONS	\$15,637,655
Unappropriated Ending Fund Balance (see note)	0
TOTAL COLLEGE BOOKSTORE FUND	\$15,637,655

FOOD SERVICES FUND	
Food Services Operations	\$7,781,798
Transfers	47,359
Contingency	740,751
TOTAL APPROPRIATIONS	\$8,569,908
Unappropriated Ending Fund Balance (see note)	\$0
TOTAL FOOD SERVICES FUND	\$8,569,908

Note: Unappropriated Ending Fund Balance is not an appropriation.

TRANSPORTATION & PARKING SERVICES FUND	
Parking Operations	\$7,082,747
Transfers	214,825
Contingency	1,229,578
TOTAL APPROPRIATIONS	\$8,527,150
Unappropriated Ending Fund Balance (see note)	0
TOTAL TRANSPORTATION & PARKING SVCS	\$8,527,150

INTERNAL SERVICE-PERS/RESERVE FUND	
Transfers	\$48,832,991
Contingency	0
Unappropriated Ending Fund Balance (see note)	14,735,800
TOTAL INTERNAL SERVICE-PERS/RESERVE	\$63,568,791

RISK MANAGEMENT FUND	
Self Insurance & Risk Administration	\$13,318,456
Contingency	2,000,000
TOTAL APPROPRIATIONS	\$15,318,456
Unappropriated Ending Fund Balance (see note)	8,467,989
TOTAL RISK MANAGEMENT FUND	\$23,786,445

PRINT CENTER FUND	
Print Center Operations	\$2,726,530
Transfers	94,230
Contingency	166,401
TOTAL APPROPRIATIONS	\$2,987,161
Unappropriated Ending Fund Balance (see note)	0
TOTAL PRINT CENTER FUND	\$2,987,161

EARLY RETIREMENT FUND	
Personal Services	\$1,718,572
Contingency	500,000
TOTAL APPROPRIATIONS	\$2,218,572
Unappropriated Ending Fund Balance (see note)	901,256
TOTAL EARLY RETIREMENT FUND	\$3,119,828

DEBT SERVICE (GO Bonds) FUND	
Debt Service	\$123,818,055
Unappropriated Ending Fund Balance (see note)	4,000,000
TOTAL DEBT SERVICE (GO Bonds) FUND	\$127,818,055

PERS DEBT SERVICE FUND	
Debt Service	\$48,832,991
TOTAL PERS DEBT SERVICE FUND	\$48,832,991

Note: Unappropriated Ending Fund Balance is not an appropriation.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of the Portland Community College District hereby imposes the taxes provided for in the adopted budget and that these taxes are hereby imposed and categorized for the tax year 2023-2024 and for 2024-2025 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 1- year of the biennium period July 1, 2023 to June 30, 2024:

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 \$61,183,618

For the 2- year of the biennium period: July 1, 2024 to June 30, 2025:

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.)

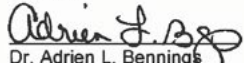
Amount Excluded from the Educational Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$66,400,771

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

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 15th DAY OF JUNE, 2023.

ATTEST:


Dr. Adrien L. Benning
President

APPROVED:


Tiffani Penson
Chair, Board of Directors

ED FORMS

Notice of Property Tax and Certification of Intent to Impose a Tax on Property for Education Districts **FORM ED-50**

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, 2023
Mailing Address of District City State ZIP Date

Dina Farrell 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 voters prior to October 6, 2001	4a		\$0	
4b. Levy for bonded indebtedness from bonds approved by voters after to October 6, 2001	4b		\$61,183,618	
4c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b)	4c		\$61,183,618	

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

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

Notice of Property Tax and Certification of Intent to Impose a Tax on Property for Education Districts				FORM ED-50		
To assessor of: <u>Clackamas, Columbia, Multnomah, Yamhill, and Washington,</u> County.				2024-2025 <input type="checkbox"/> Check here if this is an amended form.		
The <u>PORTLAND COMMUNITY COLLEGE DISTRICT</u> has the responsibility and authority to place the following property tax, fee, charge or assessment on the tax roll of <u>CLACKAMAS, COLUMBIA, MULTNOMAH, YAMHILL, WASHINGTON</u> County. The property tax, fee charge or assessment is categorized as stated by this form.						
PO Box 19000 <small>Mailing Address of District</small>		Portland <small>City</small>		Oregon <small>State</small>		
				97280 <small>Zip</small>		
				June 30, 2024 <small>Date</small>		
Dina Farrell <small>Contact Person</small>		Associate Vice President of Finance <small>Title</small>		(971) 722-2851 <small>Daytime Telephone</small>		
				dina.farrell@pcc.edu <small>Contact person e-mail address</small>		
CERTIFICATION —Check one box. <input checked="" type="checkbox"/> The Tax rate or levy amounts certified in Part I are within the tax rate or levy amounts approved by the budget committee. <input type="checkbox"/> 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						
				<small>Subject to Education Limit</small>		
				<small>Rate-or-Dollar Amount</small>		
1. Rate per \$1,000 levied (within permanent rate limit)				1 <table border="1" style="display: inline-table; width: 100px; text-align: center;"><tr><td>\$0.2828</td></tr></table> Excluded from		\$0.2828
\$0.2828						
2. Local option operating tax				2 <table border="1" style="display: inline-table; width: 100px; text-align: center;"><tr><td></td></tr></table> Measure 5 Limits		
3. Local option capital project tax				3 <table border="1" style="display: inline-table; width: 100px; text-align: center;"><tr><td></td></tr></table> Amount of Levy		
4a. Levy for bonded indebtedness from bonds approved by voters prior to October 6, 2001.4a <table border="1" style="display: inline-table; width: 100px; text-align: center;"><tr><td>\$0</td></tr></table>		\$0
\$0						
4b. Levy for bonded indebtedness from bonds approved by voters after to October 6, 2001.4b <table border="1" style="display: inline-table; width: 100px; text-align: center;"><tr><td>\$66,400.771</td></tr></table>		\$66,400.771
\$66,400.771						
4c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b)4c <table border="1" style="display: inline-table; width: 100px; text-align: center;"><tr><td>\$66,400.771</td></tr></table>		\$66,400.771
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\$0.2828						
6. Election date when your new district received voter approval for your permanent rate limit				6 <table border="1" style="display: inline-table; width: 100px; text-align: center;"><tr><td></td></tr></table>		
7. Estimated permanent rate limit for newly merged/consolidated district				7 <table border="1" style="display: inline-table; width: 100px; text-align: center;"><tr><td></td></tr></table>		
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 18, 2023
(Governing Body) (Date)

at 3:00 ☐ a.m. 5 p.m. Sylvania Campus, 12000 SW 49th Ave, Portland OR 97219 The purpose of this meeting
(Location)

is to discuss the budget for the BIENNIUM beginning July 1, 2023 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 4:00 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, Associate VP of Finance (971) 722-2851 dina.farrell@pcc.edu

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual 2019-2021	Adopted Budget This year 2021-2023	Approved Budget Next Year 2023-2025
1. Beginning Fund Balance	\$317,947,553	\$335,541,027	\$435,720,602
2. Current Year Property Taxes, other than Local Option Taxes.	\$185,199,568	\$194,503,581	\$209,141,390
3. Current Year Local Option Property Taxes	\$0	\$0	\$0
4. Tuition and Fees	\$181,600,446	\$179,731,852	\$157,390,597
5. Other Revenue from Local Sources	\$42,753,257	\$62,387,478	\$54,289,824
6. Revenue from State Sources	\$251,256,907	\$266,226,855	\$326,716,610
7. Revenue from Federal Sources	\$227,758,002	\$207,410,650	\$176,006,843
8. Interfund Transfers	\$113,916,943	\$93,455,718	\$70,262,361
9. All Other Budget Resources	\$169,782,390	\$52,486,684	\$60,627,779
10. Total Resources	\$1,490,215,069	\$1,391,743,845	\$1,490,156,006

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

11. Personnel Services	\$446,424,911	\$504,162,138	\$529,286,912
12. Materials & Services	\$105,818,113	\$108,114,167	\$110,681,023
13. Financial Aid	\$84,207,219	\$202,569,122	\$191,975,750
14. Capital Outlay	\$75,295,366	\$156,786,741	\$164,575,549
15. Debt Service	\$268,334,412	\$164,621,455	\$172,651,046
16. Interfund Transfers	\$113,916,943	\$93,455,718	\$70,262,361
17. Operating Contingency	\$0	\$89,791,548	\$98,092,649
18. All Other Expenditures	\$0	\$0	\$0
19. Unappropriated Ending Fund Balance & Reserves	\$296,218,104	\$72,222,956	\$152,630,716
20. Total Requirements	\$1,490,215,069	\$1,391,743,845	\$1,490,156,006

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

Function			
Full-Time Equivalent Employees (FTE) for Function			
Instruction	\$258,509,018	\$286,628,601	\$290,111,315
FTE	1,687.14	1,587.34	1,385.06
Instructional Support	\$74,405,247	\$52,950,706	\$59,680,400
FTE	237.49	246.89	230.36

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

PROPERTY TAX LEVIES

STATEMENT OF INDEBTEDNESS

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

PORTLAND COMMUNITY COLLEGE

POLICIES

ADMINISTRATIVE PROCEDURES AND BOARD ADOPTED POLICIES

Portland Community College Budgetary & Financial Administrative Procedures include:

- Financial Management
- Budgetary
- Debt Management
- Investment
- Budget Changes After Adoption
- Budget Transfers

These Budgetary and Financial Administrative Procedures can be found here:

<https://www.pcc.edu/about/administration/budget/procedures.pdf>

The Portland Community College Board has adopted several Business and Fiscal Affairs Policies, including:

- Budget Development
- Fiscal Management
- Financial Audits
- Cash and Investment Program
- Student Tuition and Fees
- Past Due Debts
- Purchasing and Contracting
- Minority, Women-Owned and Emerging Small Business Participation and Workforce Development
- Safety and Risk Management
- College Debts
- Reserve Funds
- Use of District Facilities and Equipment
- Parking at College Facilities

These Business and Fiscal Affairs Policies can be found here:

<https://www.pcc.edu/board/policies/>



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