

Portland Community College

PROPOSED BUDGET
2021 - 2023 BIENNIUM

July 1, 2021 – June 30, 2023



ADMINISTRATION

Mark Mitsui, President

Sylvia Kelley, Executive Vice President

Eric Blumenthal, Vice President, Finance and Administration

Dina Farrell, Associate Vice President, Finance

Tom Andrews, Budget Manager

Dana Petersen, Financial Management Analyst

Heather Monaghan, Budget Accountant II

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PCC BOARD OF DIRECTORS



Zone 1,
Denise Frisbee,
Elected 2017



Zone 2,
Tiffani Penson,
Elected 2019



Zone 3,
Michael Sonleitner,
Elected 2019



Zone 4,
Jim Harper,
Elected 2017



Zone 5,
Dan Saltzman,
Appointed in 2019



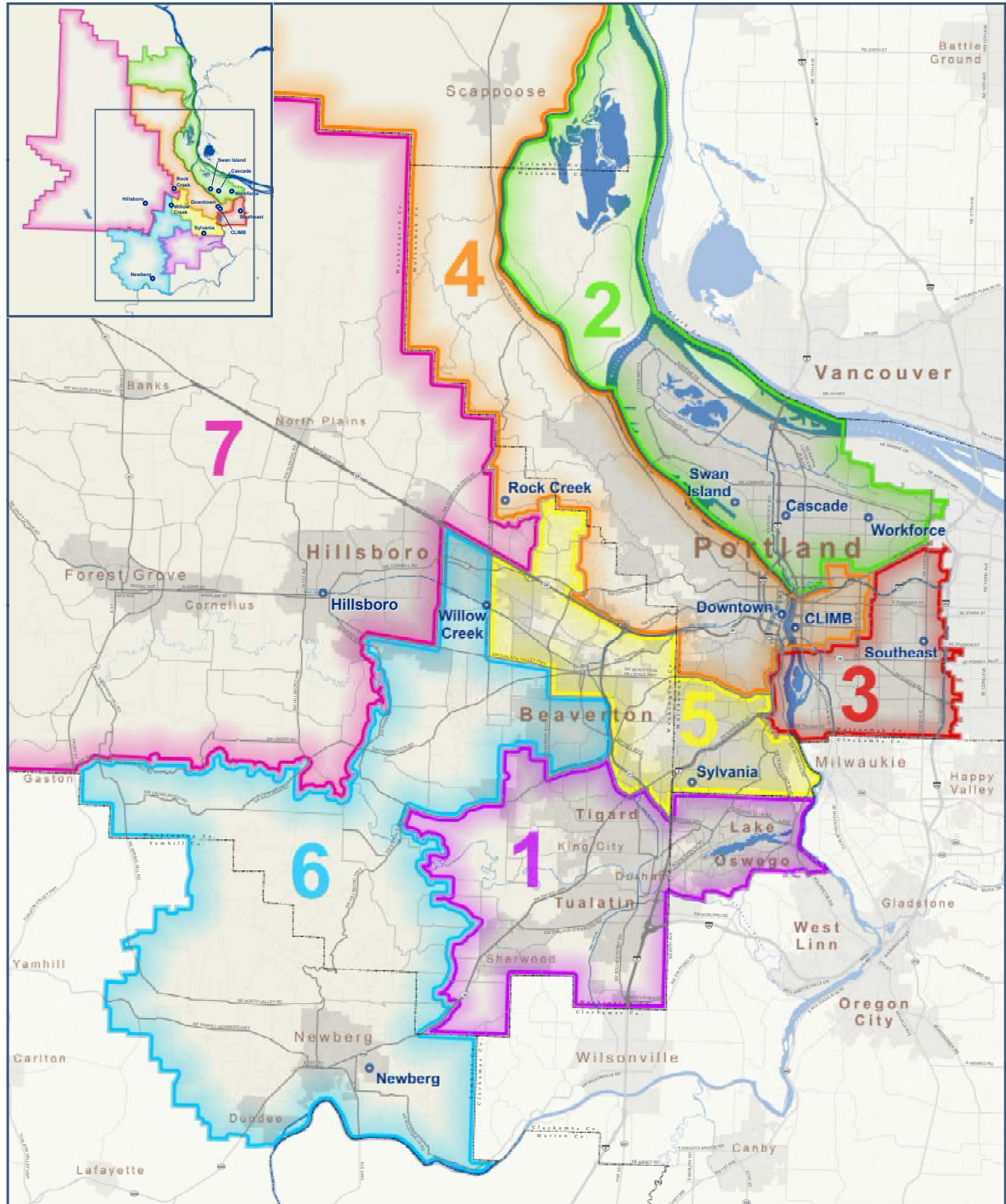
Zone 6,
Mohamed Alyajouri,
Elected 2017



Zone 7,
Alexander Diaz Rios,
Elected 2019



Student Trustee,
Riley Turner,
Appointed in 2020



BOARD OF DIRECTORS

District Zones

Zone 1 Zone 2 Zone 3 Zone 4 Zone 5 Zone 6 Zone 7



**Portland
Community
College**

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PRESIDENT MITSUI'S BUDGET MESSAGE

DEAR MEMBERS OF THE COLLEGE COMMUNITY,

This is a biennial budget year like no other.

The COVID-19 pandemic and the resulting economic impact continue to challenge our nation, our state, and our academic institutions. I could not be more proud of how Portland Community College has risen to the occasion and worked diligently to meet these challenges.

Even amidst the intersecting crises of this past year, Oregon's economy is poised for a strong rebound. Federal aid received under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA) and the American Rescue Plan Act (ARPA), will serve to bolster the state and regional economy. Even though 160,000 jobs were lost in Oregon during the pandemic, rapid job gains are occurring this year and are expected to continue into 2022 and 2023. While state economists predict that Oregon will ultimately return to full employment, it's important that we consider what a more equitable economic recovery will look like for our region.

Despite the generally positive economic news for the State and region as a whole, the economic recovery and resiliency have not been shared among all Oregonians. We know that lower income and BIPOC communities have been disproportionately impacted by the pandemic and other cascading crises. While higher and middle-income households have shown some economic gains this year, lower income households continue to struggle with job loss, decreased job prospects, and inconsistent federal assistance. PCC students are particularly vulnerable and marked disparities continue to persist for our student populations.

While the Oregon economy is improving, much uncertainty remains regarding the final allocation of state support that PCC can expect for the next biennium, especially considering a sharp decline in student enrollment due to the pandemic. This lingering uncertainty and lack of consistent resources impact every public college and university in Oregon. PCC—and Oregon community colleges in general—play a key role in sustaining Oregon's economic growth by providing educational programs and services that are both affordable and accessible. Community colleges like PCC are "economic first responders," particularly during a recession - retraining dislocated workers and helping them reenter the workforce.

We are especially proud of the fact that this biennial budget begins to incorporate our new PCC Strategic Plan, adopted by the Board of Directors in November, 2020. This bold new plan will be implemented over the next five to six years, yet will offer a 10-to-20-year vision related to future needs and opportunities. Our new plan includes four strategic and interrelated areas of focus:

Belonging refers to our goal to transform our learning culture toward creating a sense of belonging and well-being for every student.

Delivery refers to our goal to redefine time, place, and systems of educational delivery to create a more learner-centric ecosystem.

Workforce refers to our goal to respond to community and workforce needs by developing a culture of agility.

Enterprise refers to our goal to cultivate a long-term sustainable enterprise.

Our collaborative strategic planning effort centered on a social justice and racial equity-led, research-based process, identifying core values and goals for the future, with action plans created to fulfill them. PCC's new Strategic Plan will enable the College to:

- Evolve and adapt, as a means to stay relevant and pertinent for those it serves
- Integrate equitable and inclusionary strategies, objectives, action plans, and measurements into decision-making processes
- Re-imagine PCC's path moving forward, improving completion rates and reshaping the student experience
- Stay competitive, ensuring PCC's long-term viability

REORGANIZATION AND CHANGES IN DISTRICT LEADERSHIP

PCC has been undergoing a self-examination regarding our overall structure, processes, and systems in order to become one unified college for equitable student success. Currently, our focus has been to move instructional programs and divisions from campus-based to college-wide. All instructional divisions and units will report to the Vice President of Academic Affairs. Comparably, all campus-based Student Affairs departments will report to the Vice President of Student Affairs.

Early this year, the College welcomed a new leadership team in Academic and Student Affairs. This team is collaboratively reimagining and creating this new "One College" operating model.

The intentional alignment of our YESS/Academic and Career Pathways efforts, our new Strategic Plan, and the overall structure of the College will better ensure a concerted focus on fulfilling our mission.

ACKNOWLEDGMENTS

I would like to thank the Portland Community College 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 Vice President Blumenthal, Associate Vice President Farrell, and the entire Budget and Financial Services team for their dedication and commitment in the development of this biennial budget, particularly during a pandemic year, complicated by remote operations. The building of

this budget was a district-wide and community effort that involved members of the College Budget Planning Committee, the President's Cabinet, as well as many faculty, academic professionals, classified, management, confidential employees, and student leaders who worked tirelessly to construct a budget in a time of uncertainty and great challenge.

My objective is to present a balanced budget for the FY 2021-23 Biennium in a manner that allows the institution to move forward with its goals, with clear alignment to the implementation of a new Strategic Plan and with a new Reorganization Plan that reinforces PCC as "One College," dedicated to equitable student success.



Mark Mitsui
Portland Community College 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 proposed budget of the Portland Community College (PCC) District for the FY 2021-23 Biennium.

The Portland Community College Board of Directors, acting as the College Budget Committee, is scheduled to consider and approve the proposed budget and property tax levies on April 15, 2021 for submission to the Multnomah County Tax Supervising and Conservation Commission (TSCC). On May 20, 2021, after due notice and public hearing, the TSCC will consider and certify the College's approved budget for the FY 2021-23 Biennium. On June 17, 2021, after the TSCC has certified the approved budget, and after due notice and public hearing, the PCC Board of Directors will then consider the resolution to adopt the budget and authorize the property tax levy for the Biennium FY 2021-23, as follows:

- **Subject to the Education Limit:**

- Beginning July 1, 2021- \$0.2828 per \$1,000 of assessed value of properties within the District boundary
- Beginning July 1, 2022- \$0.2828 per \$1,000 of assessed value of properties within the District boundary

- **Outside the Education Limit:**

- Beginning July 1, 2021 - \$58,937,684 for payment of maturing principal and interest of voter-approved General Obligation Bonds
- Beginning July 1, 2022 - \$62,999,049 for payment of maturing principal and interest of voter-approved General Obligation Bonds

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



CHALLENGES AND OPPORTUNITIES

The FY 2021-23 Biennium Proposed Budget attempts to balance the needs of the College during the COVID-19 pandemic with strategic goals that meet the College's mission of offering accessible and affordable education. Educational funding uncertainty at the state and federal levels leaves PCC with both challenges and opportunities in the FY 2021-23 Biennium.

CHALLENGES: ECONOMIC AND INSTITUTIONAL PRIORITIES

Oregon's economy is poised for a strong rebound as the State and region emerge from the COVID-19 pandemic and related recession. Federal aid received under the Coronavirus Aid, Relief, and Economic Security (CARES) Act, Coronavirus Response and Relief Supplemental Appropriations Act (CRRSAA), and future aid serves to bolster the State and regional economy resulting in higher personal income. Total personal income is higher now than before the pandemic despite rapid job loss early on during the national emergency. Even though 160,000 jobs have been lost in Oregon during the pandemic, rapid job gains are occurring this year and are expected to continue into FY 2022. By early FY 2023, state economists predict Oregon will return to full employment.

Oregon's General Fund revenue picture appears brighter too since the beginning of the pandemic. Personal income tax projections are strong in part due to the large influx of federal aid, which has generated \$1.5 billion in additional Oregon tax liability. Asset markets remain healthy and are gaining in value. Corporate income and excise taxes, while somewhat below original estimates, are continuing to hold steady. Despite the good news, the overall revenue growth in Oregon's General Fund is moderating from a historical perspective and will be more modest for FY 2021-23, with a projected net increase of 1.4% over the current FY 2019-21 Biennium. This growth is insufficient to keep up with the cost of providing public services and meeting the needs and current service level of the College.

PCC is currently facing serious challenges providing affordable, quality programs with limited and uncertain resources as we move into the next biennium. Federal aid allocated for institutional support and emergency student aid have been critical to maintaining operations and meeting student needs this biennium but those funds are one-time, non-recurring dollars that will begin to disappear in FY 2021-23.

Additionally, despite the mostly positive economic news for the State and region as a whole, the recovery and resiliency is not shared among all Oregonian households. While higher and middle-income households have shown gains, lower income households continue to struggle with job loss, decreased job prospects, and inconsistent federal assistance. PCC students are particularly vulnerable and marked disparities continue to persist for our student populations, challenging our commitment to equitable student success.

College enrollment has declined since peaking in FY 2012. From FY 2012 to FY 2020 Student Full-Time Equivalent (SFTE) decreased an average of 4.5% annually, dropping 34.8% overall, and headcount decreased 36.6% as well. Further reductions in enrollment are expected this fiscal year and in FY 2022. As a result of these reductions, the College has become more reliant on state funding than it has been previously. In FY 2012 tuition and fees made up more than 54% of the revenue for the General Fund and state support was just 31%. In FY 2021 tuition and fees are expected to be less than 38% of General Fund revenues and State Support is expected to be 46%.

OPPORTUNITIES:

The Board has identified three strategic goals as part of its annual planning cycle: (1) Diversity, Equity, and Inclusion - Ensure that the Board of Directors and the President both advance Diversity, Equity, and Inclusion in measurable and strategic ways (2) Equitable Student Success - The Board holds itself and the College President accountable for improving equitable student success (3) Mission Fulfillment - Through the development of policy, a strong relationship with the College President, and effective public advocacy, ensure that Portland Community College is well positioned to meet the current and future needs of the communities it serves.

Coronavirus Response and Relief Supplemental Appropriations ACT (CRRSAA) higher education funds became accessible to the College in February 2021. The American Rescue Plan Act (ARPA) higher education funds will likely be available in late FY 2021, and the plan is to draw-down funds during FY 2021 and FY 2022. Both CRRSAA and ARPA will be used to invest in student support, recover from lost revenues, and support operational needs during remote learning.

As we work to respond to the uncertain economic times, manufacturers continue to play a critical role in our region by doing what they do best- innovating and adapting to the demands of the changing economy. In 2021 PCC opened OMIC (Oregon Manufacturing Innovation Center), a center which will connect students to careers in advanced manufacturing and offer crucial skills training. The facility is located in Scappoose, which is PCC's first permanent physical location in Columbia County, and will host a range of educational opportunities and collaboration with industry partners. The training facility is a collaboration of industry, higher education and governmental partners that is focused on providing applied research and development and workforce training.

The College continues a self-examination regarding our overall structure, processes, and systems. Ongoing internal realignments will help PCC transition from operating as multiple, self-contained locations and identities to operating as one college with multiple points of entry and service for students along their academic and career pathways. This shift centers on our relationships to and with one another. This too is an opportunity to strengthen our collaborations and partnerships.

Investment in Pathways to Opportunity creates an inclusive Oregon for low-income students. With statewide surveys indicating that 63% of community college students report some basic needs insecurity, Portland Community College's SNAP Training and Employment Program (STEP) addresses these growing issues by providing holistic success coaching and direct resources for students receiving SNAP benefits. It enables individuals to enroll in college courses, build skills and complete college credentials that lead to careers that offer economic mobility.

The Carolyn Moore Writers House will provide a sanctuary for authors, aspiring authors and Portland Community College faculty. Connecting students across cultural and economic divides to current, working writers will help them find inspiration and support in their writing endeavors, and a pathway to successful futures. It will also foster a community of writers at PCC and within the larger Portland metropolitan area. This PCC Foundation gift, worth \$5.5 million, is the largest gift ever received by the College.



STRATEGIC PLANNING 2020-2025

From September 2019 to August 2020, Portland Community College developed a new Strategic Plan with a 10-to-20-year vision. To begin this work, a preliminary pre-planning team was formed to start the process and manage logistics. A strategic planning firm, Ian Symmonds & Associates, was brought on board to facilitate the process, conduct research, and provide analysis of the findings. They analyzed internal data files from the College, including financials, recent initiatives, and enrollment dashboards.

The pre-planning team developed an equity framework, which was adopted as a core strategic planning principle. To help in this work, PCC engaged a leading consultant, Sonali Sangeeta Balajee, Founder of Our Bodhi Project. A Strategic Planning Steering Committee was formed including 27 internal and external members, who participated with substantial input and support from throughout the community. Throughout the process, students, faculty, staff, community leaders, board members and interest groups contributed their insight. Prior to the COVID pandemic, in-person listening sessions at six different PCC campuses and centers hosted nearly 400 people, followed by the distribution of a web survey that garnered nearly 1,200 responses. Each effort helped to identify the College's strengths, weaknesses, opportunities and concerns.

Through a long and inclusive process of engaging the community, students, staff and faculty, PCC used key findings from the data analysis to identify four strategic areas of focus for the Strategic Plan:



STRATEGIC PLAN AREAS OF FOCUS

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

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

ENTERPRISE: Cultivate a long-term sustainable college enterprise.

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

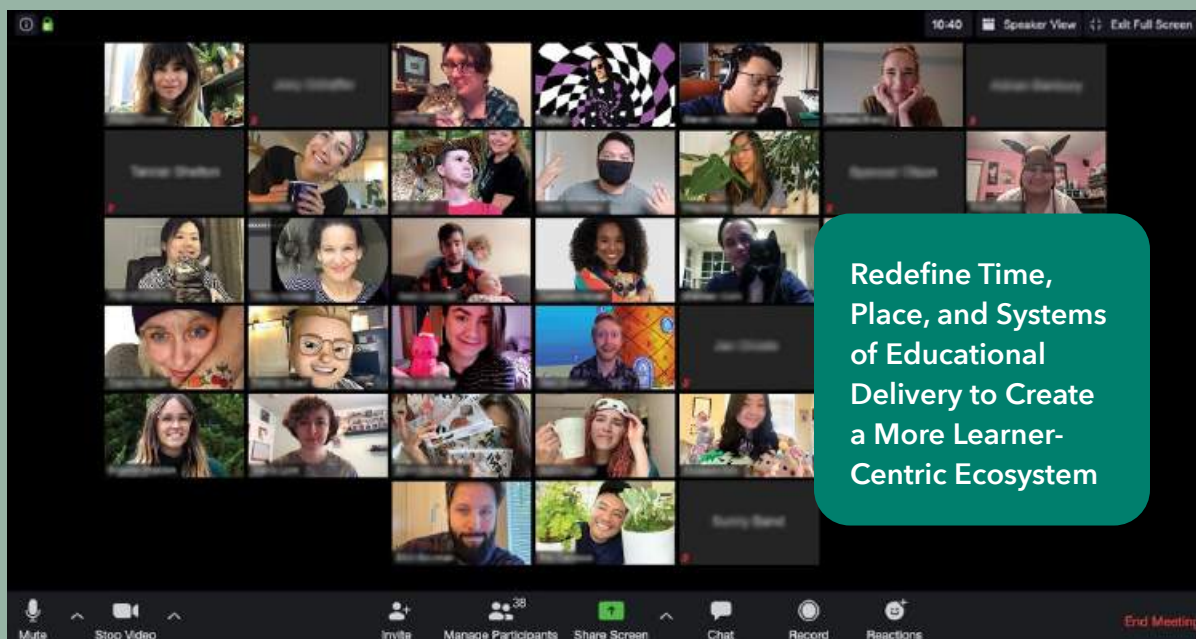
The pandemic's arrival necessitated the move to online collaboration; this expanded to include four work groups around each focus area, plus the steering committee. The work groups gathered input from more than 100 additional faculty, staff, students and community partners. The steering committee finalized the work of these groups in Fall 2020, creating four major strategic areas of focus and 20 individual initiatives. In November 2020, PCC's elected board of directors approved the final version of the Strategic Plan.

The new Strategic Plan builds upon the College's Yes to Equitable Student Success (YESS) work, a framework that establishes inclusive systems and quality support for students throughout their journey at PCC. This alignment will ensure a comprehensive and coordinated approach to help students achieve their goals and improve equitable student outcomes.



BELONGING

- Create a sense of belonging in our learning environment as a college priority, and as a key factor in equitable student success.
- Ensure every student has the opportunity to participate in an orientation experience.
- Provide onboarding to all new employees to create a sense of belonging.
- Provide training to all employees to develop competencies in principles of intercultural communication, systemic racism and social oppression, and culturally responsive practices that support our students and each other.
- Develop and support a culture where all faculty and staff feel regularly acknowledged, inspired, engaged, and supported by each other and the College.



DELIVERY

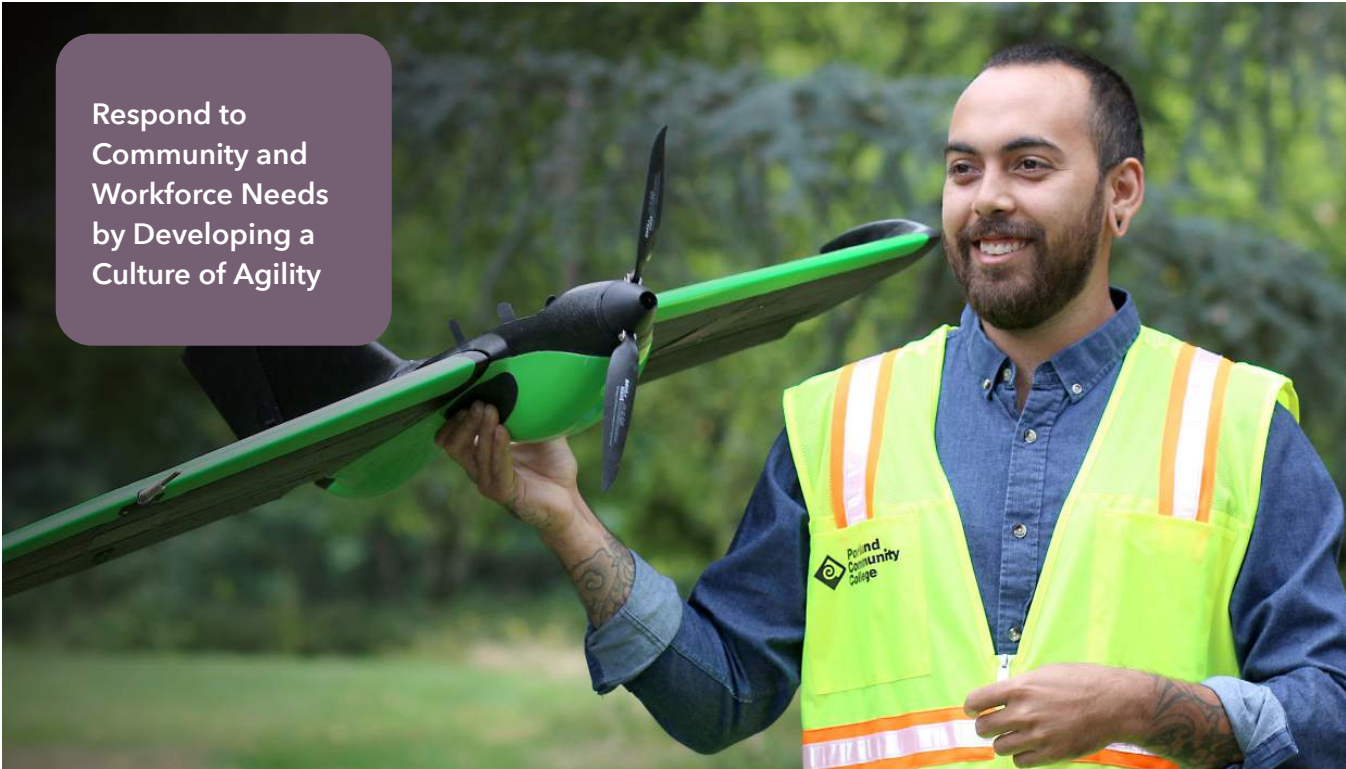
- Cultivate a culture of student-focused teaching excellence, grounded in culturally-responsive, anti-racist pedagogies.
- Design and strengthen the innovative and appropriate use of technology, becoming a leader in advancing equitable student success in all learning modalities.
- Develop and scale learner-centered class offerings by expanding access in time, place, duration, and delivery in response to student and community pathways and barriers to our current course and class models.
- Create a teaching, learning, technology innovation hub centered around equity and driven by assessment of student learning outcomes, the unique needs of learners, and our workforce needs.
- Implement comprehensive and equity-conscious support services that center the experiences of students who are most directly impacted by College delivery decisions.



ENTERPRISE

- Advance equitable student success through the creation and diversification of new revenue streams that cultivate sustainability, align with PCC mission, and imagine new opportunities.
- Create a more equitable college model and experience while expanding sustainable operations across the College that are responsive to the community and agile in the face of change.
- Center and use proven anti-racist and anti-oppression systems to foster positive economic, environmental, and social growth, and provide accountability at all levels of the organization.
- Collaborate with our Portland metro area community, colleges and universities, primary and secondary educational partners, and business community to improve efficiency and ensure long-term viability of our enterprise
- Align and coordinate proactive College-wide planning based on assessment of internal and external factors, conditions and constituents with service toward our most marginalized and vulnerable populations as a guidepost.

Respond to
Community and
Workforce Needs
by Developing a
Culture of Agility



WORKFORCE

- Create new and sustain existing programs that lead to living wage jobs with partners that are rooted in core values related to equitable opportunity through education.
- Establish a holistic college and career readiness experience that is integrated in student orientation and connected to inclusive, anti-poverty, and equitable support programs and resources that include in-program coaching and career launching support.
- Provide students with a path for professional growth and advancement through work-based learning opportunities.
- Create a data-informed continuous improvement ecosystem to establish agile decision making and build the infrastructure for implementation.
- Welcome prospective students and partnerships with local employers including private, public and non-profit sectors, and community partners by removing barriers to entry and engagement.

For each of the initiatives, work groups created action steps. In the spring of 2021, the Executive Vice President and Vice President of Finance and Administration led the effort to organize and refine these action steps into 80 strategic planning projects. The President's Cabinet worked to further refine and prioritize these projects. The outcome of this process will result in further alignment of PCC's budgeting process with the College's priorities. While this current FY 2021-23 Biennium Proposed budget is a stepping stone toward this new framework, our goal is full implementation by the end of FY 2023-25.



COLLEGE OVERVIEW

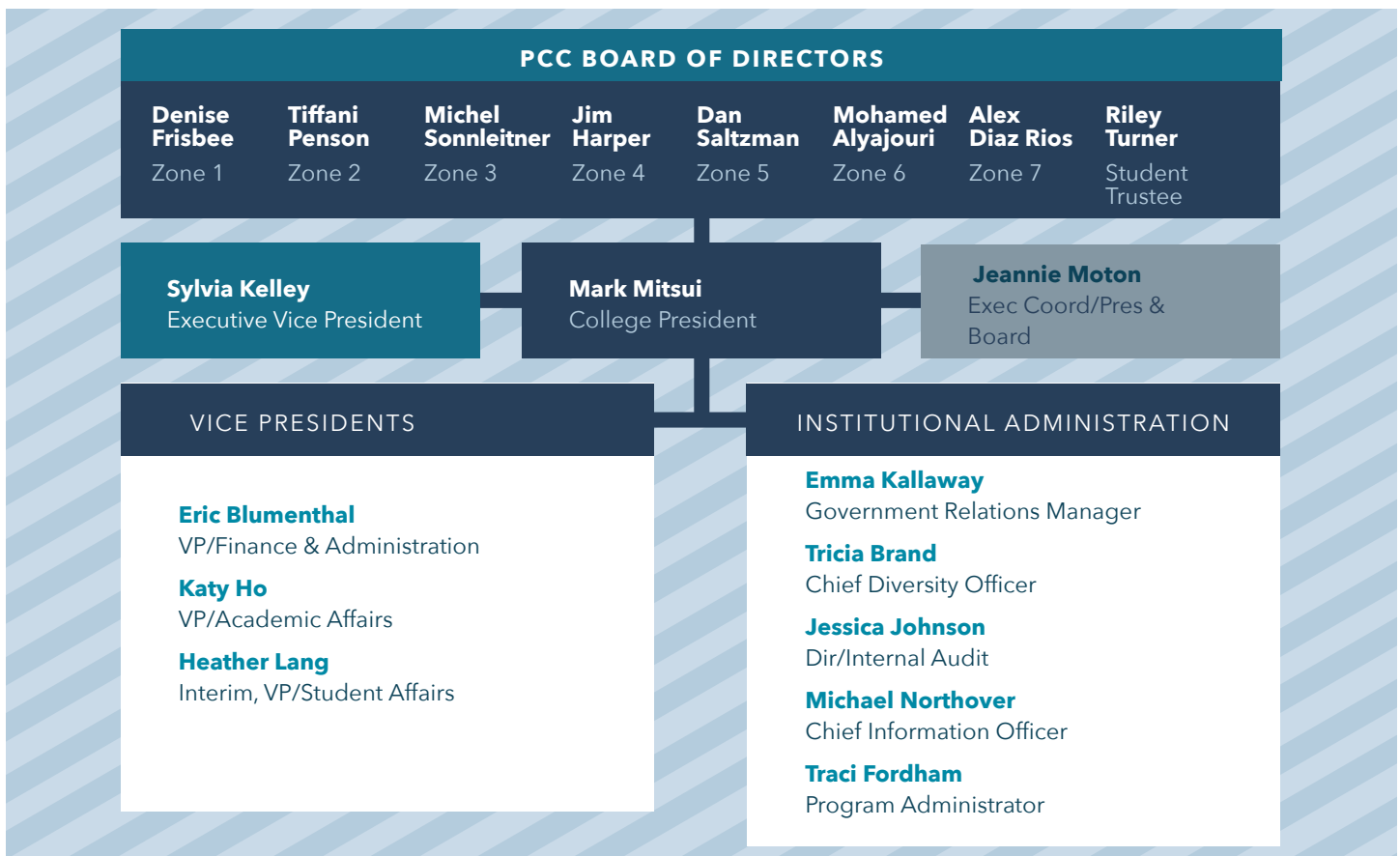
COLLEGE OVERVIEW

Portland Community College is the largest institution of higher learning in the State of Oregon, serving over 1.3 million residents in a five-county, 1500-square mile area. The District includes the state's largest city, Portland, and the most rapidly growing population areas in the State. The College has four comprehensive campuses which provide lower-division college transfer courses, two-year associate degree programs, and professional and technical career training. Classes are offered at training centers and approximately 150 other locations throughout the District. PCC enrolls approximately 60,000 students and serves more students than any other college in Oregon.

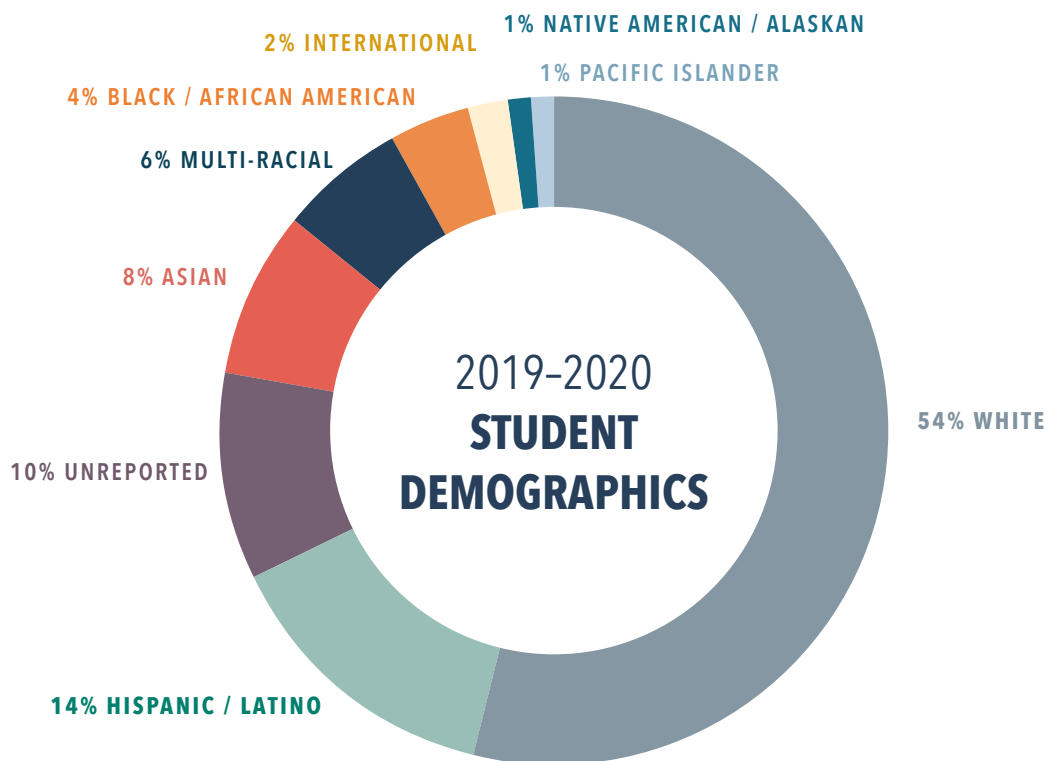
TYPE OF COLLEGE: Two-year public institution

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 hiring of other staff and faculty, approves the College budget and establishes policies which govern the operation of the College.



ENROLLMENT STATISTICS



Data from PCC Institutional Effectiveness

TUITION AND FEES	
In-State (1st Year of Biennium 2021-2023)	\$123 per credit hour
In-State (2nd Year of Biennium 2021-2023)	\$123 per credit hour
Out-of-State (1st Year of Biennium 2021-2023)	\$258 per credit hour
Out-of-State (2nd Year of Biennium 2021-2023)	\$258 per credit hour
Technology Fee	\$5.30 per credit
Student Activity Fee	\$3.40 per credit
College Service Fee	\$15 per term, per student
Transportation Fee	\$8 per term, per student

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 as a Second Language (ESL) and Adult High School. Most of these courses are non-credit.
- Community Education: Includes Self-Improvement courses and courses comprised largely of hobby and recreational classes that do not qualify for State FTE reimbursement.



BUDGET PROCESS AND STRUCTURE

COMPLIANCE OVERVIEW

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

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

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

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

Under ORS 294.393, community colleges are required to prepare expenditure estimates according to accounting codes prescribed by the Department of Community Colleges and Workforce Development (CCWD) and the Oregon Department of Revenue (ODR). The accounting codes previously used included groupings by Instruction, Instructional Support, Student Support, College Support, and Plant Services. After consultation with both CCWD and ODR, staff proposed a change in the appropriation method that would enable the College to use a single methodology to adopt the budget by program, while still providing expenditure estimates to the CCWD by the accounting codes previously used. Both CCWD and ODR accepted the proposed change, and that change was reflected first in the FY 2015-17 budget and carried forward in subsequent budgets. Official appropriations are now made by program area for all College departments, rather than the previous method of using two different appropriation levels – program area and expenditure category. Staff will still prepare expenditure estimates by accounting code 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 214.** 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 Proposed 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 Proposed Budget is prepared** based on budget policies and the approved budget principles, 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 approves the budget.

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

- The property tax levy may not be increased over the amount approved by the Budget Committee.
- Estimated expenditures in a fund from the approved budget cannot be increased by more than \$5,000 for an annual budget and more than \$10,000 for a biennial budget, or 10 percent of the total fund appropriation, whichever is greater.
 - Note that the term “estimated expenditures” as used in the Statute and as defined in the Oregon Administrative Ruling does not include transfers, contingency funds, and unappropriated ending fund balance.
 - 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 2021-23 BUDGET CALENDAR

- DECEMBER**
- Dec. 08** College Budget Planning Committee Meeting. Governor's Budget Scenarios & PCC Budget Principles and guidelines.
- Dec. 10** President's Cabinet Meeting: Review initial budget assumptions, modeling, processes and feedback from College Budget Planning Committee Meeting.
- Dec. 17** Board Meeting: Budget Development Update. Discussion of Governor's Budget Proposals.
- Dec. 18** Budget Office provides the Budget Preparation Manual and budget preparation worksheets. Campuses/Departments/Divisions granted access to the budget system to make changes within each Executive Officer's base budget.
- JANUARY**
- Jan. 12** College Budget Planning Committee Meeting
- Jan. 21** Board Meeting: Budget Update on Budget Assumptions & Tuition Update
- FEBRUARY**
- Feb. 5** Deadline for departments to submit position changes to the Budget Office. All department changes are to be completed. Access to Banner Budget Form is deactivated. Departments will not be able to make any more changes to the preliminary budget after this date. Budget Office reviews changes and makes further corrections as needed. The preliminary budget phase will be closed and the proposed budget phase will be activated.
- Feb. 09** College Budget Planning Committee Meeting
- Feb. 18** Board Meeting: Budget Update. Board authorizes increase in tuition for credit and non-credit programs for the FY 2021-23 Biennium (if necessary).
- MARCH**
- Mar. 01** President's Cabinet Meeting: Budget Review
- Mar. 09** College Budget Planning Committee Meeting
- Mar. 18** Board Meeting: Budget Update

- APRIL** **April 5-7** Publish notice of Budget Committee Meeting (April 5, PCC website notice; April 7, Oregonian notice)
- April 12** Deliver the District President's Budget Message and copy of the Proposed FY 2021-23 Biennium Budget to the Board.
- April 13** College Budget Planning Committee Meeting
- April 15** Board Meets as the Budget Committee: The Budget Committee holds a meeting on the Proposed FY 2021-23 Biennium Budget to approve the budget and proposed tax levies for the biennium.
- April 20** Submit the approved FY 2021-23 Biennial Budget to TSCC
- MAY** **May 03** Publish Notice of TSCC Budget Hearing in The Oregonian and on PCC's website
- May 11** College Budget Planning Committee Meeting
- May 20** Staff to present the approved budget to TSCC at 2:00pm. TSCC conducts a public hearing on the budget, approves and certifies the budget
- May 20** Board Meeting
- May 31** Budget Office finalizes the FY 2019-21 Supplemental Budget
- JUNE** **Jun. 07** Publish Notice of Supplemental Budget Consideration in The Oregonian and on PCC's website
- Jun. 08** College Budget Planning Committee Meeting
- Jun. 17** Board Meeting: Board approval of Resolution to adopt the FY 2021-23 Biennium Budget and make appropriations. Board also approves a resolution to levy and categorize property taxes for the 1st year and 2nd year of the biennium.
- Board also meets as Budget Committee to consider proposed Supplemental Budget if needed, followed by Public Hearing for adoption.
- Jun. 18** Budget Office finalizes implementation of FY 2019-21 Supplemental Budget
- JULY** **Jul. 06** Adopted Budget document (Detail) to print
- Jul. 13** College Budget Planning Committee Meeting
- Jul. 15** Deadline to file all Property Tax Levy Forms, Adopted Budget Resolution and Adopted Budget Document with TSCC, County Assessors, and the Oregon Dept. of Revenue.

BUDGET STRUCTURE

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

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

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

GENERAL FUND		SPECIAL REVENUE FUNDS:	
THE FOLLOWING ARE BUDGETED AT A PROGRAM LEVEL:		THE FOLLOWING FUNDS ARE CLASSIFIED AS SPECIAL REVENUE FUNDS AND ARE BUDGETED AT THE PROGRAM LEVEL:	
Sylvania Campus		CEU/CED FUND	STUDENT ACTIVITIES FUND
Rock Creek Campus		Sylvania Campus	Sylvania Campus
Cascade Campus		Cascade Campus	Rock Creek Campus
Southeast Campus		Workforce Development and Community Education	Cascade Campus
Office of the President		AUXILIARY FUND	Southeast Campus
Office of the Executive Vice President		Facilities Usage	District-wide Programs
Academic Affairs		Campus Activities	STUDENT FINANCIAL AID FUND
Student Affairs		Sustainability Projects	College Funded Programs
Finance and Administration		CONTRACTS AND GRANTS FUND	Federal Programs
		State Grants	State Programs
		Federal Grants	Short-term Student Loan Program
		Local Contracts	

CAPITAL PROJECTS FUND

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

THESE FUNDS ARE BUDGETED AT PROGRAM LEVEL:

Print Center Fund

Risk Management Fund

Internal Service-PERS Reserve Fund

FIDUCIARY FUND

THESE FUNDS ARE BUDGETED AT PROGRAM LEVEL:

Early Retirement Fund

DEBT SERVICE FUND

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

THE FOLLOWING ARE THE DISTRICT'S DEBT SERVICE FUNDS:

PERS DEBT SERVICE FUND

Principal

Interest

DEBT SERVICE GENERAL OBLIGATION BOND FUND

Principal

Interest

EXAMPLE:

**PROGRAM LEVEL BUDGETS
GENERAL FUND**

**COST
CENTER**

OFFICE OF
THE PRESIDENT

FUND CODE 1000

FOR PROGRAM LEVEL

Compliance with Oregon Budget Law at Program Level – Example: A

Instruction at Roll-up Level – Example: A4

At Roll-up Level – Example: A405-Health and Family

At Organization Code Level

Example: A40503 – Child Dev Ctr

All Categories of Expenditures – Example 03010 –
Supplies, 03 is the category of expense

DIVISION CODE LEVEL

ORGANIZATION CODE LEVEL

CATEGORY OF EXPENDITURE

01-SALARY, 02-BENEFITS, 03-MATERIALS AND SERVICES,
07-CAPITAL OUTLAY

LINE ITEM EXPENDITURE LEVEL

BY ACCOUNT

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

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



BUDGET PROCESS & STRUCTURE (CONTINUED)

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

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

BASE BUDGET

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

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

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

FOR THE BIENNIUM 2021-2023:

- The Base Budget for the 1st year of the Biennium FY 2021-23 (FY 2022) is the total budget of the 2nd year of the biennium period FY 2019-21 budget (FY 2021) as adjusted for any permanent budget changes that occurred during the year and for budget augmentations or reductions made during the budget process.
- The Base Budget for the 2nd year of the Biennium FY 2021-23 (FY 2023) is the total of the base budget of the 1st year (FY 2022) adjusted for any permanent budget changes affecting the second year of the biennium.
- The final Base Budget for the Biennium is the total of the 1st and the 2nd year budgets.



PROPOSED BIENNIUM 2021-2023 BUDGET

RESOURCE PROJECTIONS AND ASSUMPTIONS

STATE FUNDING LEVEL

For the FY 2021-23 Biennium, the Higher Education Coordinating Commission (HECC) is currently recommending a FY 2021-23 biennial budget of \$702 million for Oregon community colleges. The HECC budget includes a base budget ("Current Service Level") of \$702 million. The Governor's recommended base budget for FY 2021-23 is unchanged from the previous biennium and allocates \$640.9 million for community colleges through the Community College Support Fund (CCSF).

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

Although discussions continue to focus on possible additional funding, PCC will use the Governor's recommended \$640.9 million CCSF budget. PCC will monitor State support closely and will adjust plans should the CCSF increase or decrease as part of the legislatively approved budget. Although State funding for FY 2021-23 remains unchanged at \$640.9 million, PCC continues to serve more than 1,000 full-time equivalent (FTE) students annually for whom the College receives no State funding. This figure includes students enrolled in non-reimbursable courses as well as out-of-state (non-border state) and international students.

PCC experienced unprecedented enrollment growth from 2008 through 2012 due to the economic downturn, while simultaneously experiencing substantial decreases in State funding. As a result, PCC subsequently increased tuition and fee costs to students and spent down fund reserves from a level of \$37.5 million in 2010 to \$17.2 million in 2016. By FY 2017-19 the College was able to increase its reserves, ending the FY 2017-19 Biennium with a reserve totaling \$42 million.

As a direct result of the COVID-19 pandemic and temporary closing of all campuses and centers, in Spring of FY 2020 the College began implementing hiring and spending freezes to offset significant reductions in tuition and auxiliary revenue as a direct result of the COVID-19 pandemic and temporary closing of all campuses and centers. Although the spending and hiring freezes effectively reduced expenditures and PCC benefited from increased State and Federal support, the College may need to continue to reduce expenditures further. Although the College plans to keep tuition and fees unchanged, PCC continues to face harsh challenges of rising operating costs, unstable reserves, and a backlog of deferred maintenance. However, the College remains committed to the most effective use of resources to offer student access, opportunity and equitable student success.

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

ENROLLMENT AND TUITION

Although enrollment levels plateaued during the FY 2011-2013 Biennium, the College has seen consistent annual enrollment decreases averaging 4.5% annually from FY 2013 through FY 2019. In FY 2020, in part due to the COVID-19 pandemic, enrollment decreased by 11% on an FTE basis compared to the previous year and is expected to decrease another 10% in FY 2021 compared to FY 2020. As the economy continues recovering from the pandemic, it is hoped students will see community colleges as an affordable alternative to higher-cost four-year universities and enrollment begins to stabilize in the next biennium. Additionally, as the College continues to pursue new markets and new student populations, we anticipate offsetting enrollment decreases with new students and are hopeful enrollment will begin to grow beginning in FY 2023.

ENROLLMENT STATISTICS	2014-15 Actual	2015-16 Actual	2016-17 Actual	2017-18 Actual	2018-19 Actual	2019-20 Actual
Lower Division Transfer	17,064	16,210	16,489	16,634	15,126	14,137
PreCollege	3,132	2,576	2,734	2,079	2,552	2,184
ESOL	937	896	672	714	645	555
Career Technical Apprentice	39	49	55	65	71	76
CEU	473	412	452	483	360	267
ABE/GED	578	560	457	446	457	378
Career Technical	7,024	6,457	6,058	5,780	5,428	4,411
Community ED	923	859	353	433	445	313
Total Full-time Equivalent Students	30,170	28,019	27,270	26,633	25,084	22,320
Total Unduplicated Headcount	85,008	78,432	73,881	70,664	67,858	60,037

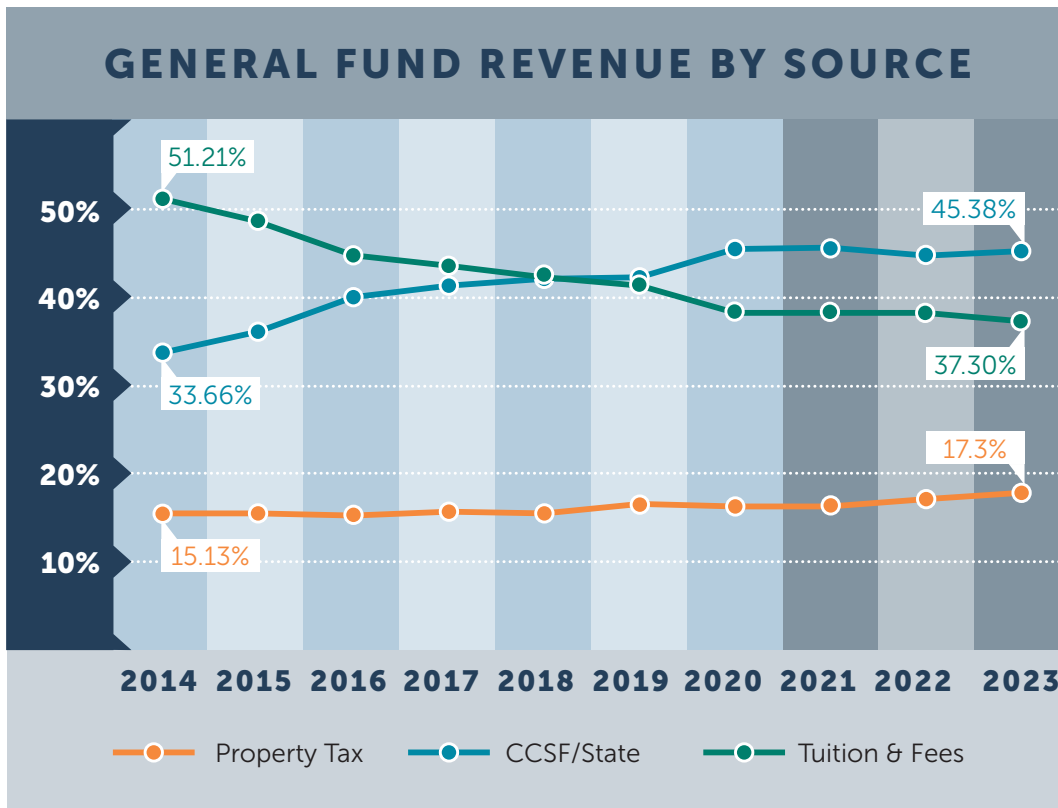
The Proposed Budget is based on no tuition or fee increases in either year of the biennium for all students. The tuition rate for both years of the biennium will remain at \$123 per credit hour for resident and border resident students, and \$258 per credit hour for international students. The following fees remain at their current rates: Technology Fee \$5.30 per credit hour, Student Activities Fee \$3.40 per credit hour, Transportation Fee at \$8.00 per term per student, and College Service Fee at \$15 per term per student. Tuition revenue is expected to account for approximately 37% of General Fund operating resources in FY 2021-23, down from a peak of 54% a decade ago.

Differentiated tuition and fees for self-improvement courses, continuing education units and community education classes are estimated at \$9.5 million for the biennium. These revenues are accounted for in the CEU/CED Fund and are assessed to pay for the programs and non-credit classes offered under this division. The CEU/CED Fund is designated as a self-supporting operation.

PROPERTY TAXES

Property tax revenue is projected to increase by approximately 3% for each year of the FY 2021-23 Biennium, based on prior years' history. The estimated property tax levy subject to the education limit set by Measure 5 (1990) and Measure 50 (1998) to support ongoing operations for the FY 2021-23 Biennium is estimated at \$79.2 million (\$39 million in the first year and \$40.2 million in the second, net of uncollectible taxes and discounts). This revenue now accounts for approximately 16% 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 taxes are estimated at \$115.2 million for the biennium (\$55.7 million for the first year and \$59.5 million for the second, net of uncollectible taxes and discounts) and averages approximately \$0.40 per \$1,000 of assessed value for each year of the biennium period.



The chart above illustrates the changes in PCC's top three General Fund revenue sources since FY 2014 and projected through FY 2023.

FEDERAL AND OTHER RESOURCES

In FY 2019-2021, the College was awarded CARES Act and CRRSAA HEERF federal support, of which \$30.6 million was designated for institutional support and \$13.9 million was designated for direct student support. In FY 2020-2021, The College is likely to receive funds from the American Rescue Plan Act (ARPA) estimated at \$26.3 million in direct student support and \$26.3 million in institutional support. The plan is to draw-down half of the funds in FY 2021, if available, and the other half in FY 2022. Amid a sharp decline in student enrollment due to the pandemic, one-time federal funding has allowed the College to provide much needed resources for students and helped offset pandemic related expenditures, lower enrollment and remote operations.

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 \$207.4 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 revenue from federal sources, estimated at \$36.4 million, is budgeted in the Contracts and Grants Fund. Continuing grants that account for the majority of the federally funded programs include Steps to Success, Dislocated Worker's program, Department of Corrections, Perkins Title I and STEM grants from the Department of Education, National Science Foundation and the Department of Health and Human Services to fund special education programs.

ENTERPRISE AND INTERNAL SERVICE OPERATIONS

Due to the COVID-19 pandemic and closure of campuses, revenues from the College's Enterprise and Internal Service Operations significantly decreased during the FY 2019-21 Biennium. For the FY 2021-23 Biennium, the College is assuming enterprise and internal service operation revenue will not return to pre-pandemic levels, but will begin a slow recovery.

The College Bookstore operation is estimated to generate sales of approximately \$11.6 million for the biennium, including a fund balance spend-down due to decreasing revenues from enrollment declines. The Food Services operation is projected to generate sales of about \$6 million for the biennium. Transportation and Parking Services revenue is estimated at \$6.4 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:

- Use the current estimated state base-level student funding allocation for Oregon's 17 community colleges (Community College Support Fund) of \$640.9 million as a guide.
- Enrollment projections to be determined as more information is available, possibly a small decline in the first year of the biennium and a potential moderate recovery in the second year of the biennium.
- Assume budgeting for the Biennium 2021-23 is based on a "hold the line" FY21 or current year adjusted budget level.
- Slowly and cautiously come out of the hiring freeze. No planned additional FTE increases beyond Reorganization Model. Special requests will be reviewed on an exception basis.
- Plan for property tax revenues to increase by 3% each year.
- Keep tuition and fees flat, no increase for FY 2021-23 Biennium.
- Adjustments to be made based on Federal COVID relief and /or stimulus dollars that PCC may receive in the new biennium.
- Based on optimistic treatment and widespread vaccination distribution, the model will be predicated on more than a limited return to face-to-face instruction beginning Fall 2021.

- Maintain a General Fund unrestricted fund balance within the range of 9% to 18% of the annual operating expenditures and transfers to ensure institutional stability and long-term fiscal integrity.
- Determine investment allocation to cover Reorganization and Strategic Planning action items.
- Establish a Capital Reserve for the Enterprise Resource Planning (ERP) system. Minimum amount \$6 million.
- Develop the budget to strategically align with the Reorganization and new Strategic Plan to improve affordability, equitable access and student success.
- No significant changes will be made to org units or the current chart of accounts during this budget cycle.
- Customized reports to show organizational changes will be made available using supplemental budget reporting tools in addition to Banner.
- Full budget realignment to the new Strategic Plan and Reorganization is planned for the FY 2023-25 Biennium.
- Scan for and analyze issues of disparate impact when making budget decisions.
- Continue to explore alternative resources, including but not limited to, foundation, grant opportunities and partnerships and continue to strive for greater efficiencies.
- Establish processes for new or greater funding that uniquely contribute to equitable student success metrics.

Staff will continue efforts to eliminate redundancies and inefficiencies by identifying non-essential programs and initiatives. We will continue to monitor FY 2019-21 budget activity and the FY 2021-23 proposed budget and adjust the fund balance as available to at least maintain the Board-required fund balance of 9%. The goal is to maintain the fund balance within the range of 9% to 18% of annual operating expenditures and transfers. Without sustained growth in the unrestricted fund balance, the College may have to restrict enrollment in the future.

During the FY 2019-21 Biennium, the College and the Faculty and Academic Professional and Classified Federations contracts were renewed retroactively back to August 31, 2019 and June 30, 2019, respectively. Both contracts are for four years with the possibility of a reopener for the third and fourth years on compensation only, if either student enrollment FTE totals fall below 21,196 or State CCSF funding for the biennium drops to or below \$631 million.

In 2003, the College issued a limited tax pension bond to offset our unfunded actuarial liability and lower our Oregon Public Employer Retirement System (PERS) employer contribution rates. In November 2018, the College issued another series of full faith and credit pension bonds to finance the unfunded actuarial liability and further lower the PERS employer rates. Prior to the 2018 tax pension bond, the PERS-required net employer contribution rate for Tier1/Tier2 employees was forecast to increase from 14.99% in FY 2017-19 to

17.78% in FY 2019-21. In addition, the PERS- required employer contribution rates for OPSRP employees was forecast to increase from 8.41% in FY 2017-19 to 11.69% in FY 2019-2021. After the 2018 tax pension bond, our rate effective for July 1, 2019 was decreased by PERS in an amount equivalent to the rate credit offset of approximately 9% for each of the 2003 and the 2018 pension bond created side accounts. The savings from this rate reduction will fund the principal and interest debt obligations for both the 2003 and 2018 tax pension bonds. The PERS rate for FY 2021-23 represents a reduction of 1.63% for Tier1/Tier2 employees and a slight increase of .77% for OPSRP employees over FY 2019-21 rates. The total expected savings in FY 2021-23 due to the 2018 tax pension bond rate credit offset is estimated to be more than \$6 million after interest debt obligations.

The new rate effective July 1, 2021 after the rate credit offset is:

- Default Tier1/Tier2 **6.83%**
- OPSRP General Service **3.14%**



THE COMPREHENSIVE BUDGET

The budget contained in this document has been prepared and presented in accordance with the requirements of Oregon Budget Law and is subject to review by the Tax Supervising & Conservation Commission (TSCC) of Multnomah County. The College utilizes 17 Funds to account for its operations. The General Fund is the primary operating fund of the College that finances the general instructional programs and the services that support these programs. The other Funds receive and expend resources in support of their specific programs.

SNAPSHOT OF THE PROPOSED COMPREHENSIVE BUDGET FOR THE FY 2021-23 BIENNIUM	1st Year of Biennium 2021-23	2nd Year of Biennium 2021-23	Total Biennium 2021-23
General Fund	\$277,252,314	\$305,030,002	\$582,282,316
CEU/CED-Fund	7,535,806	8,155,302	15,691,108
Auxiliary Fund	1,541,107	2,989,619	4,530,726
Contracts and Grants Fund	37,763,177	26,628,733	64,391,910
Student Activities Fund	2,920,161	3,042,483	5,962,644
Student Financial Aid Fund	107,702,215	96,429,267	204,131,482
Capital Projects Fund	1,828,692	12,828,692	14,657,384
Capital Construction Fund	85,500,000	102,755,529	188,255,529
College Bookstore Fund	10,441,322	10,453,597	20,894,919
Food Services Fund	5,633,583	5,734,022	11,367,605
Transportation & Parking Fund	8,127,972	8,108,273	16,236,245
Internal Service-PERS/Reserve	23,548,884	41,138,120	64,687,004
Risk Management Fund	7,985,662	15,924,292	23,909,954
Print Center Fund	1,487,084	1,895,786	3,382,870
Early Retirement Fund	1,220,347	1,220,347	2,440,694
Debt Service Fund (GO Bonds)	59,814,181	63,848,901	123,663,082
PERS Debt Service Fund	22,198,884	23,059,489	45,258,373
Total All Funds	\$662,501,391	\$729,242,454	\$1,391,743,845

Note: the 2nd year biennium total includes unappropriated ending fund balance

CHANGES IN FTE POSITIONS

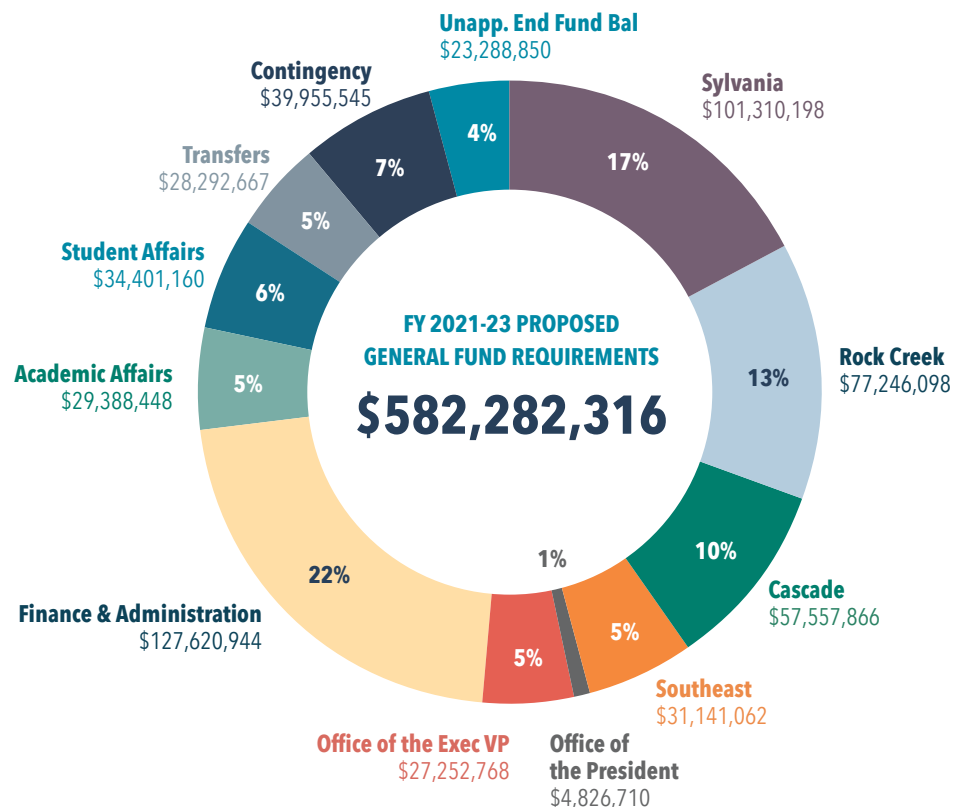
The past two years have also shown a decrease in the number of full-time equivalent (FTE) positions at PCC, primarily due to changing enrollment and instruction needs, and departmental reorganizations. Following is a chart showing changes in position levels at PCC:

OVERVIEW SNAPSHOT OF FTE CHANGES					
	Fiscal Year 2013-15 Actual FTE	Fiscal Year 2015-17 Actual FTE	Fiscal Year 2017-19 Actual FTE	Fiscal Year 2019-21 Revised FTE	Fiscal Year 2021-23 Proposed FTE
General Fund	2,353.96	2,485.05	2,512.63	2,481.86	2,484.25
CEU/CED-Fund	81.49	98.21	94.08	86.02	60.54
Auxiliary Fund	6.50	5.39	6.06	6.09	6.09
Contracts and Grants Fund	156.48	196.00	212.02	200.30	135.88
Student Activities Fund	26.57	36.55	39.43	37.18	31.84
Student Financial Aid Fund	5.00	5.00	4.43	4.93	4.22
Capital Construction Fund	25.72	23.19	13.09	29.72	30.46
College Bookstore Fund	60.00	60.00	60.00	40.71	32.14
Food Services Fund	71.47	70.82	68.02	55.39	46.17
Transportation & Parking Fund	27.34	30.34	32.94	31.64	31.79
Risk Management Fund	6.45	4.45	4.28	4.59	4.59
Print Center Fund	9.15	8.14	7.10	8.16	7.66
TOTAL	2,830.13	3,023.14	3,054.08	2,986.59	2,875.63

Hereunder is a summary of the General Fund appropriation requirement for the FY 2021-23 Biennium:

GENERAL FUND PROGRAM AREAS:	1st Year of Biennium 2021-23	2nd Year of Biennium 2021-23	Total Biennium 2021-23
Sylvania	\$50,655,099	\$50,655,099	\$101,310,198
Rock Creek	38,623,049	38,623,049	77,246,098
Cascade	28,778,933	28,778,933	57,557,866
Southeast	15,570,531	15,570,531	31,141,062
Office of the President	2,413,355	2,413,355	4,826,710
Office of the Exec Vice President	13,626,384	13,626,384	27,252,768
Finance & Administration	63,810,472	63,810,472	127,620,944
Academic Affairs	14,694,224	14,694,224	29,388,448
Student Affairs	17,200,580	17,200,580	34,401,160
Transfers	14,532,499	13,760,168	28,292,667
Contingency	17,347,188	22,608,357	39,955,545
Total Appropriations	\$277,252,314	\$281,741,152	\$558,993,466
Unappropriated Ending Fund Balance	0	23,288,850	23,288,850
Total General Fund	\$277,252,314	\$305,030,002	\$582,282,316

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 2019 and 2021:

US DEPARTMENT OF EDUCATION- TITLE III (STRENGTHENING INSTITUTIONS) - \$2,250,000

This 5-year project allows PCC to adopt a sector strategy approach to academic pathways and integrated student guidance that lead to career, employment, and transfer opportunities reflective of regional labor market demand in order to increase student success and support a thriving regional economy. Three major activity areas for the project are: a "First-year Experience"; On-ramps to guided pathways; and institutionalization of labor market and institutional data.

US DEPARTMENT OF EDUCATION - TRIO STUDENT SUPPORT SERVICES - \$1,309,545

Funding continues the Cascade Campus's TRIO Student Support Services program for an additional five years. It helps 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 including highly individualized advising, tutoring, and courses designed to improve financial literacy, study skills, and scholarship application success.

US DEPARTMENT OF EDUCATION- HIGH SCHOOL EQUIVALENCY PROGRAM (HEP) - \$2,375,000

This 5-year project helps migrant and seasonal farm workers (MSFW) and their immediate family members to obtain a GED, and to gain employment, be placed in post-secondary education or join the military, serving 100 students per year.

NATIONAL SCIENCE FOUNDATION - ADVANCED TECHNICAL EDUCATION (ATE) - \$645,402

PCC is a partner in a multi-college national-scale ATE Center called the Micro Nano Technology Education Center (MNT-EC). The Center focuses on faculty professional development, curriculum creation, and deepened connections to regional industry.

OREGON DEPARTMENT OF EDUCATION - GROW YOUR OWN FUNDING - \$243,143

PCC was awarded two GYO grants. One project enhances and expands the efforts of Multnomah Education Service District, PCC, Warner Pacific University, and Multnomah County school districts by building on pathway elements already in place for diverse paraeducators and high school students desiring to become licensed teachers. The other improves and sustains the Metro Westside's TeacherConnect Educator Pathway system, an existing partnership that is committed to recruitment, preparation, employment and retention of an educator workforce in which the diversity of our students is reflected in our staff members.

**OREGON DEPARTMENT OF JUSTICE -
VICTIMS OF CRIME (VOCA) CAMPUS
OUTREACH & ADVOCACY - \$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.

**OREGON HIGHER EDUCATION
COORDINATING COMMISSION
(HECC) - TALENT, INNOVATION &
EQUITY - \$89,998**

Funds were used to hire a culturally specific outreach navigator who works with the Portland Opportunities Industrialization Center at Rosemary Anderson High School to recruit 10-15 high school students, primarily men of color, to participate in a Bridge Course focused on digital literacy, and assist them with pursuing college upon completion of their high school diploma.

**MT HOOD CABLE REGULATORY
COMMISSION - COMMUNITY
TECHNOLOGY GRANT - \$54,823**

The Multimedia Department upgraded video production technology, updated curricula and strengthened community connections to address the needs of video production students for state of the art instruction.

**KRESGE FOUNDATION - BOOSTING
OPPORTUNITIES FOR SOCIAL &
ECONOMIC MOBILITY - \$495,000**

This project expands a pilot program between PCC and Albina Head Start (AHS) to connect parents of AHS students to healthcare careers. It is expanding the Integrated Education and Training (IET) Healthcare Careers Cohort (HCC) program and opens up avenues to other Career Pathway options in priority sectors for the region that lead to lifetime and springboard jobs.

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

CONSOLIDATED RESOURCES & REQUIREMENTS

PROPOSED BIENNIUM 2021-2023 BUDGET

SUMMARY OF ALL FUNDS	Biennium 2015-2017 ACTUAL	Biennium 2017-2019 ACTUAL	Biennium 2019-2021 ADOPTED	Biennium 2019-2021 REVISED	First year of 2021-2023 PROPOSED	Second year of 2021-2023 PROPOSED	Biennium 2021-2023 PROPOSED
OPERATING RESOURCES							
Property Taxes	\$146,198,505	\$164,552,501	\$183,432,142	\$183,432,142	\$95,867,388	100,950,500	\$196,817,888
Tuition and Fees (credit & non-credit)	188,989,105	192,217,869	190,662,592	190,762,176	89,913,000	89,818,852	179,731,852
General Obligation Bond Proceeds	652,366	381,628,142	0	0	0	0	0
CEU/CED Revenues	10,998,286	10,614,467	16,345,488	16,345,488	4,462,314	5,039,994	9,502,308
Enterprise Revenues	40,408,837	32,173,895	32,314,492	36,453,392	11,908,207	11,801,007	23,709,214
Local Contracts	18,717,797	15,332,655	18,473,648	16,546,627	7,854,250	9,001,275	16,855,525
Interest Earnings	2,790,645	12,211,595	3,673,295	3,673,295	2,555,291	2,681,031	5,236,322
Service Charges & fees	8,272,224	9,978,704	9,774,535	9,822,935	4,770,405	5,235,719	10,006,124
Miscellaneous	154,215,013	28,076,238	45,814,010	45,814,010	22,515,772	23,379,090	45,894,862
State Sources	188,703,649	207,389,700	229,052,403	236,644,543	133,524,492	132,702,363	266,226,855
Federal Sources	274,199,231	231,435,449	243,956,787	314,049,933	115,300,992	92,109,658	207,410,650
Student Loan Repayments	17,720	161,742	1,667,683	1,877,683	675,050	680,450	1,355,500
Fund Transfers	36,597,487	46,359,255.82	57,751,022	106,971,329	53,225,944	40,229,774	93,455,718
Total Operating Resources	\$1,070,760,865	\$1,332,132,215	\$1,032,918,097	\$1,162,393,552	\$542,573,105	\$513,629,713	\$1,056,202,818
REQUIREMENTS BY FUNCTION							
Instruction Services-Classroom	\$267,848,162	\$270,160,251	\$283,298,739	\$299,354,262	\$142,183,430	\$144,445,171	\$286,628,601
Student Services	51,071,789	56,887,530	60,301,651	66,820,235	34,586,218	34,686,801	69,273,019
Instructional Support	47,605,500	46,651,170	48,715,742	51,756,433	26,475,353	26,475,353	52,950,706
Administration	10,667,326	10,992,340	4,247,966	4,979,700	2,405,281	2,405,281	4,810,562
Facility Operations & Maintenance	50,529,644	55,317,964	55,366,964	58,549,906	30,101,544	30,101,544	60,203,088
Central & Business Services	61,049,559	66,507,501	76,876,158	91,665,747	44,091,905	44,091,905	88,183,810
Sub-Total	\$488,771,980	\$506,516,757	\$528,807,220	\$573,126,284	\$279,843,731	\$282,206,055	\$562,049,786
ENTERPRISE AND COMMUNITY SERVICES BY FUNCTION:							
Bookstore	\$22,985,660	\$19,167,042	\$17,133,914	\$17,523,779	\$6,823,363	\$6,735,240	\$13,558,603
Food Services	9,104,443	8,007,812	9,166,706	10,486,856	4,161,322	4,261,258	8,422,580
Transportation & Parking	8,599,835	8,953,667	10,558,507	10,962,316	5,048,795	5,012,333	10,061,128
Print Center	1,847,308	2,119,001	2,484,094	2,959,649	1,314,823	1,468,303	2,783,126
Risk Management	5,344,012	4,971,476	5,848,872	6,699,949	6,885,662	5,861,467	12,747,129
Sub-Total	\$47,881,258	\$43,218,998	\$45,192,093	\$48,632,549	\$24,233,965	\$23,338,601	\$47,572,566
Facilities Acquisition & Construction	78,616,798	56,638,042	160,610,817	148,664,594	73,000,000	84,000,000	157,000,000
Student Loans & Financial Aid	252,437,236	208,070,212	215,905,184	241,384,556	106,926,331	95,662,791	202,589,122
Trust Funds	1,069,199	1,366,670	1,488,349	1,433,640	1,220,347	1,220,347	2,440,694
Debt Service	238,114,849	118,063,856	149,728,894	149,728,894	82,013,065	82,608,390	164,621,455
Bond Issuance Costs		995,717					
Fund Transfers	36,597,487	217,062,089	57,751,022	106,971,329	53,225,944	40,229,774	93,455,718
Contingencies	0	0	59,737,949	78,504,211	42,038,008	47,753,540	89,791,548
Sub-Total	\$606,835,569	\$602,196,585	\$645,222,215	726,687,225	\$358,423,695	\$351,474,842	\$709,898,537
Total Requirements	\$1,143,488,807	\$1,151,932,341	\$1,219,221,528	\$1,348,446,064	\$662,501,391	\$657,019,498	\$1,319,520,889
Excess (deficiency) of Resources over Requirements	(72,727,942)	180,199,874	(186,303,431)	(186,052,511)	(119,928,286)	(143,389,785)	(263,318,071)
Beginning Fund Balances	210,475,620	137,747,678	315,631,188	317,947,553	335,541,027	0	335,541,027
Ending Fund Balances	\$137,747,678	\$317,947,553	\$129,327,757	\$131,895,041	\$0	\$72,222,956	\$72,222,956

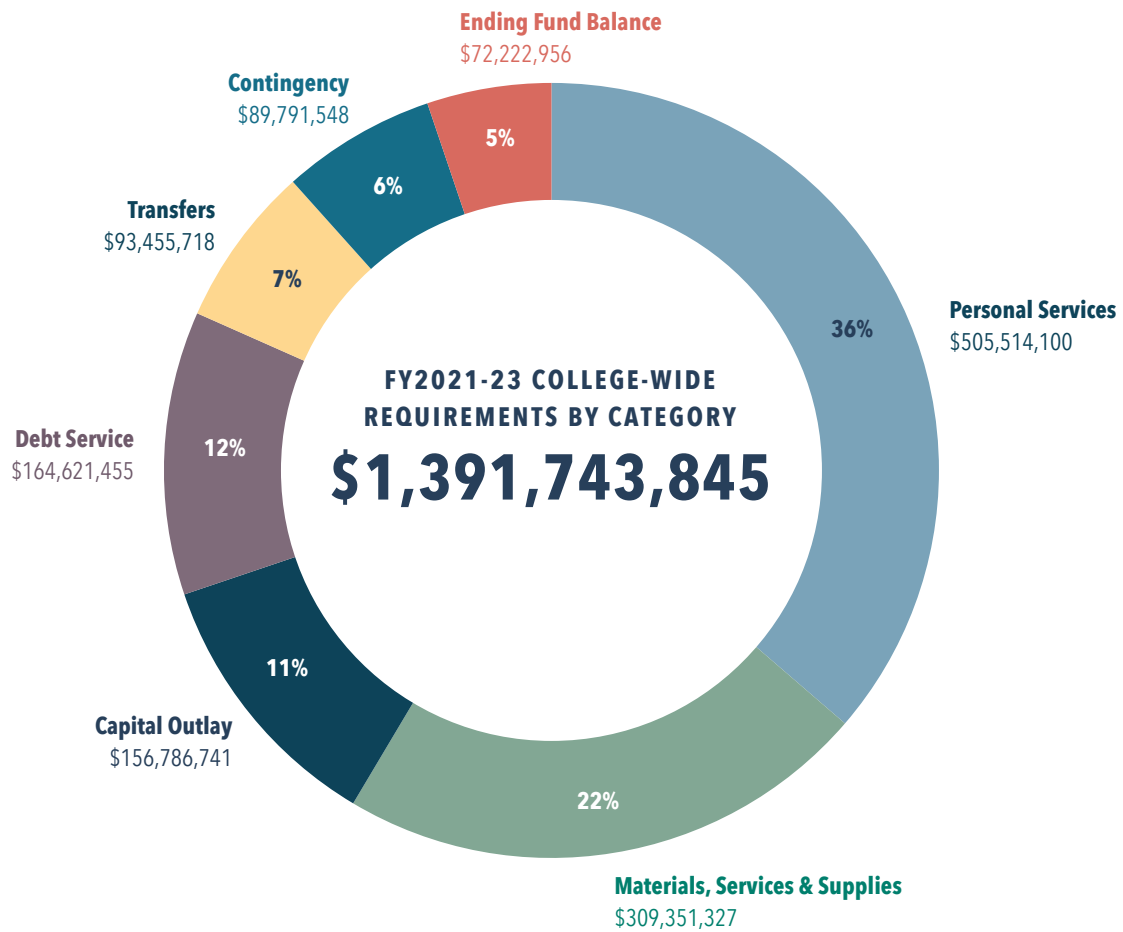
PROPOSED BIENNIUM 2021-2023 BUDGET
**CONSOLIDATED RESOURCES
& REQUIREMENTS**

REQUIREMENTS BY EXPENDITURE CATEGORY	Biennium 2015-17 ACTUAL	Biennium 2017-19 ACTUAL	Biennium 2019-21 ADOPTED	Biennium 2019-21 REVISED	1st Year of 2021-23 PROPOSED	2nd Year of 2021-23 PROPOSED	Biennium 2021-23 PROPOSED
Personal Services	\$423,214,731	\$445,405,950	\$469,529,401	\$503,584,692	\$251,890,281	\$253,623,819	\$505,514,100
Materials, Services & Supplies	379,057,676	322,387,530	322,812,281	360,783,087	160,442,482	148,908,845	309,351,327
Capital Outlay	66,504,064	49,012,913	159,661,981	148,873,851	72,891,611	83,895,130	156,786,741
Fund Transfers	36,597,487	217,062,089	57,751,022	106,971,329	53,225,944	40,229,774	93,455,718
Contingency	0	0	59,737,949	78,504,211	42,038,008	47,753,540	89,791,548
Debt Service	238,114,849	118,063,856	149,728,894	149,728,894	82,013,065	82,608,390	164,621,455
Total Expenditures By Category	\$1,143,488,807	\$1,151,932,339	\$1,219,221,528	\$1,348,446,064	\$662,501,391	\$657,019,498	\$1,319,520,889
Ending Fund Balance	137,747,678	317,947,553	129,327,757	131,895,041	0	72,222,956	72,222,956
Total	\$1,281,236,485	\$1,469,879,893	\$1,348,549,285	\$1,480,341,106	\$662,501,391	\$729,242,454	\$1,391,743,845

SUMMARY OF CHANGES IN FUND BALANCE BY FISCAL YEAR	Biennium 2015-17 ACTUAL	Biennium 2017-19 ACTUAL	Biennium 2019-21 ADOPTED	Biennium 2019-21 REVISED	1st Year of 2021-23 PROPOSED	2nd Year of 2021-23 PROPOSED	Biennium 2021-23 PROPOSED
Total Operating Resources	\$1,070,760,865	\$1,332,132,215	\$1,032,918,097	\$1,162,393,552	\$542,573,105	\$513,629,713	\$1,056,202,818
Total Requirements	\$1,143,488,807	\$1,151,932,341	\$1,219,221,528	\$1,348,446,064	\$662,501,391	\$657,019,498	\$1,319,520,889
Excess (deficiency) of Resources over Requirements	(72,727,942)	180,199,874	(186,303,431)	(186,052,511)	(119,928,286)	(143,389,785)	(263,318,071)
Beginning Fund Balances	210,475,620	137,747,678	315,631,188	317,947,553	335,541,027	0	335,541,027
Ending Fund Balances	\$137,747,678	\$317,947,553	\$129,327,757	\$131,895,041	\$0	\$72,222,956	\$72,222,956

REQUIREMENTS BY EXPENDITURE CATEGORY-ALL FUNDS

	FTE	2021-23 PROPOSED Budget	Personal Services	Materials, Services & Supplies	Capital Outlay	Debt Service	Transfers	Contingency	Ending Fund Balance
General Fund	2,510.25	\$582,282,316	\$435,389,530	\$54,273,080	\$1,082,644	\$0	\$28,292,667	\$39,955,545	\$23,288,850
CEU/CED-Fund	60.54	15,691,108	9,017,449	4,090,884	0	0	6,000	2,576,775	0
Auxiliary Fund	6.09	4,530,726	482,802	1,571,330	479,932	0	48,150	500,000	1,448,512
Contracts and Grants Fund	135.88	64,391,910	30,668,120	15,999,900	638,100	0	16,053,350	1,032,440	0
Student Activities Fund	31.84	5,962,644	2,732,483	2,543,532	0	0	0	686,629	0
Student Financial Aid Fund	4.22	204,131,482	1,351,962	201,237,160	0	0	309,693	1,232,667	0
Capital Projects Fund	0.00	14,657,384	0	0	3,080,000	0	0	577,384	11,000,000
Capital Construction Fund	30.46	188,255,529	6,615,464	0	150,384,536	0	0	25,000,000	6,255,529
College Bookstore Fund	32.14	20,894,919	4,523,852	9,034,751	0	0	340,970	6,995,346	0
Food Services Fund	46.17	11,367,605	5,412,142	3,010,438	0	0	50,682	2,894,343	0
Transportation & Parking Fund	31.79	16,236,245	4,800,932	4,138,667	1,121,529	0	475,720	5,699,397	0
Internal Service- PERS/Reserve	0.00	64,687,004	0	0	0	0	47,758,373	200,000	16,728,631
Risk Management Fund	4.59	23,909,954	784,724	11,962,405	0	0	0	2,200,000	8,962,825
Print Center Fund	7.66	3,382,870	1,293,946	1,489,180	0	0	120,113	241,022	238,609
Early Retirement Fund	0.00	2,440,694	2,440,694	0	0	0	0	0	0
Debt Service Fund (GO Bonds)	0.00	123,663,082				119,363,082	0	0	4,300,000
PERS Debt Service Fund	0.00	45,258,373	0	0	0	45,258,373	0	0	0
Total	2,901.63	\$1,391,743,845	\$505,514,100	\$309,351,327	\$156,786,741	\$164,621,455	\$93,455,718	\$89,791,548	\$72,222,956



SUMMARY BY PROGRAM-ALL FUNDS

FUND TYPES	Unappropriated										TOTAL	
	Instructional Services	Instructional Support Services	Student Support Services	College Support Services	Plant Services	Facilities Construction & Acquisition	Enterprise and Community Services	Transfers	Debt Service	Contingency		Ending Fund Balance (see Note)
General Fund	\$226,214,148	\$52,950,706	\$63,997,004	\$87,380,308	\$60,203,088			\$28,292,667		\$39,955,545	\$23,288,850	\$582,282,316
SPECIAL REVENUE FUNDS:												
Continuing & Community Education Fund	13,108,333							6,000		2,576,775	0	15,691,108
Auxiliary Fund				2,534,064				48,150		500,000	1,448,512	4,530,726
Student Activities Fund			5,276,015							686,629	0	5,962,644
Contracts and Grants Fund	47,306,120							16,053,350		1,032,440	0	64,391,910
Student Financial Aid Fund			202,589,122					309,693		1,232,667	0	204,131,482
CAPITAL PROJECTS FUNDS:												
Capital Projects Fund				3,080,000				0		577,384	11,000,000	14,657,384
Capital Construction Fund						157,000,000				25,000,000	6,255,529	188,255,529
ENTERPRISE FUNDS:												
Food Services Fund							8,422,580	50,682		2,894,343	0	11,367,605
College Bookstore Fund							13,558,603	340,970		6,995,346	0	20,894,919
Transportation & Parking Fund							10,061,128	475,720		5,699,397	0	16,236,245
INTERNAL SERVICE FUNDS:												
Print Center Fund							2,783,126	120,113		241,022	238,609	3,382,870
Risk Management Fund							12,747,129	0		2,200,000	8,962,825	23,909,954
PERS Internal Service Fund								47,758,373		200,000	16,728,631	64,687,004
FIDUCIARY FUNDS:												
Early Retirement Fund				2,440,694						0	0	2,440,694
DEBT SERVICE FUNDS:												
GO Debt Service Fund									119,363,082		4,300,000	123,663,082
PERS Debt Service Fund									45,258,373		0	45,258,373
Total - College	\$286,628,601	\$52,950,706	\$271,862,141	\$95,435,066	\$60,203,088	\$157,000,000	\$47,572,566	\$93,455,718	\$164,621,455	\$89,791,548	\$72,222,956	\$1,391,743,845

SCHEDULE OF APPROPRIATIONS—ALL FUNDS

GENERAL FUND	
PROGRAM AREAS:	
Sylvania Campus	\$101,310,198
Rock Creek Campus	77,246,098
Cascade Campus	57,557,866
Southeast Campus	31,141,062
Office of the President	4,826,710
Office of the Exec Vice President	27,252,768
Finance and Administration	127,620,944
Academic Affairs	29,388,448
Student Affairs	34,401,160
Transfers	28,292,667
Contingency	39,955,545
Total Appropriations	\$558,993,466
Unappropriated Ending Fund Balance (see note)	23,288,850
Total General Fund	\$582,282,316

CONTRACTS AND GRANTS FUND	
State Grants	\$13,492,290
Federal Grants	21,155,030
Local Contracts	12,658,800
Transfers	16,053,350
Contingency	1,032,440
Total Appropriations	\$64,391,910
Unappropriated Ending Fund Balance (see note)	0
Total Contracts and Grants Fund	\$64,391,910

STUDENT FINANCIAL AID FUND	
College Funded Programs	\$149,200
Federal Programs	172,163,922
State Programs	30,000,000
Short Term Student Loan Program	276,000
Transfer	309,693
Contingency	1,232,667
Total Student Financial Aid Fund	\$204,131,482

COLLEGE BOOKSTORE FUND	
Bookstore Operations	\$13,558,603
Transfers	340,970
Contingency	6,995,346
Total Appropriations	\$20,894,919
Unappropriated Ending Fund Balance (see note)	0
Total College Bookstore Fund	\$20,894,919

FOOD SERVICES FUND	
Food Services Operations	\$8,422,580
Transfers	50,682
Contingency	2,894,343
Total Food Services Fund	\$11,367,605

TRANSPORTATION & PARKING SERVICES FUND	
Parking Operations	\$10,061,128
Transfers	475,720
Contingency	5,699,397
Total Appropriations	\$16,236,245
Unappropriated Ending Fund Balance (see note)	0
Total Parking Operations Fund	\$16,236,245

PRINT CENTER FUND	
Print Center Operations	\$2,783,126
Transfers	120,113
Contingency	241,022
Total Appropriations	\$3,144,261
Unappropriated Ending Fund Balance (See Note)	238,609
Total Print Center Fund	\$3,382,870

RISK MANAGEMENT FUND	
Risk Management Fund	\$12,747,129
Contingency	2,200,000
Total Appropriations	\$14,947,129
Unappropriated Ending Fund Balance (See Note)	8,962,825
Total Risk Management Fund	\$23,909,954

Note: Unappropriated Ending Fund Balance is not an appropriation.

SCHEDULE OF APPROPRIATIONS—ALL FUNDS (CONTINUED)

CEU/CED FUND	
Sylvania Campus	\$0
Cascade Campus	90,472
Workforce & Cmnty Dev	13,017,861
Transfers	6,000
Contingency	2,576,775
Total Appropriations	\$15,691,108
Total CEU/CED Fund	\$15,691,108

AUXILIARY FUND	
Facilities Usage	\$1,585,622
Campus Activities	748,442
Sustainability Projects	200,000
Transfers	48,150
Contingency	500,000
Total Appropriations	\$3,082,214
Unappropriated Ending Fund Balance (see note)	1,448,512
Total Auxiliary Fund	\$4,530,726

STUDENT ACTIVITIES FUND	
Sylvania Campus Programs	\$945,349
Rock Creek Campus Programs	906,164
Cascade Campus Programs	711,722
Southeast Campus	650,767
District-wide Programs	2,062,013
Contingency	686,629
Total Student Activities Fund	\$5,962,644

CAPITAL PROJECTS FUND	
Capital Outlay	\$3,080,000
Contingency	577,384
Total Appropriations	\$3,657,384
Unappropriated Ending Fund Balance (see note)	11,000,000
Total Capital Projects Fund	\$14,657,384

CAPITAL CONSTRUCTION FUND	
Sylvania Campus	\$62,000,000
Cascade Campus	5,500,000
Rock Creek Campus	9,500,000
Southeast Campus	2,000,000
District-wide Projects	78,000,000
Contingency	25,000,000
Total Appropriations	\$182,000,000
Unappropriated Ending Fund Balance (see note)	6,255,529
Total Capital Construction Fund	\$188,255,529

INTERNAL SERVICE-PERS\RESERVE FUND	
Transfers	\$47,758,373
Contingency	\$200,000
Unappropriated Ending Fund Balance (see note)	16,728,631
Total Internal Service-PERS/Reserve	\$64,687,004

EARLY RETIREMENT FUND	
Personal Services	\$2,440,694
Contingency	0
Total Appropriations	\$2,440,694
Unappropriated Ending Fund Balance (see note)	0
Total Early Retirement Fund	\$2,440,694

DEBT SERVICE (GO BONDS) FUND	
Debt Service	\$119,363,082
Unappropriated Ending Fund Balance (see note)	4,300,000
Total Debt Service (GO Bonds) Fund	\$123,663,082

PERS DEBT SERVICE FUND	
Debt Service	\$45,258,373
Total Pers Debt Service Fund	\$45,258,373

Note: Unappropriated Ending Fund Balance is not an appropriation.

SCHEDULE OF TRANSFERS	TRANSFER IN	TRANSFER OUT	
GENERAL FUND	REVENUE	EXPENDITURES	REMARKS
Transfer to Capital Projects Fund		\$6,580,391	Annual transfer for maintenance expenditures & ERP Replacement
Transfer to Contracts and Grants Fund		394,000	Grant matching funds
Transfer to CEU/CED Fund		3,061,594	Budget Augmentation
Transfer to Student Financial Aid Fund		244,455	Grant matching funds
Transfer to Student Activity Fund		68,984	Budget Augmentation
Transfer to Retirement Fund		2,087,569	Annual Contribution to Early Retirement Fund
Transfer to Bookstore Fund		3,934,076	Budget Augmentation
Transfer to Food Services		3,002,000	Budget Augmentation
Transfer to Transportation & Parking Fund		3,568,098	Budget Augmentation & Gen Fund share of Columbia Rider Shuttle costs
Transfer to Risk Mgmt Fund		4,026,500	To fund Insurance costs paid from Risk Mgmt Fund
Transfer to Print Center		1,325,000	Budget Augmentation
Transfer from Student Financial Aid	\$309,693		General Fund Overhead Reimbursement
Transfer from Auxiliary Fund	48,150		General Fund Overhead Reimbursement
Transfer from Contracts and Grants Fund	16,053,350		Transfer of American Rescue Plan dollars and General Fund Overhead Reimbursement
Transfer from CEU/CED Fund	6,000		Profit sharing transfer to General Fund
Transfer from Print Center Fund	120,113		General Fund Overhead Reimbursement
Transfer from Bookstore Fund	340,970		General Fund Overhead Reimbursement
Transfer from Food Services Fund	50,682		General Fund Overhead Reimbursement
Transfer from Internal PERS/Reserve	2,500,000		Reduction in Reserve
Transfer from Transportation & Parking Fund	475,720		General Fund Overhead Reimbursement
Total	\$19,904,678	\$28,292,667	
AUXILIARY FUND			
Transfer to General Fund-Direct Cost Reimbursement		\$48,150	General Fund Overhead Reimbursement
CEU/CED			
Transfer from General Fund	\$3,061,594		Budget Augmentation
Transfer to General Fund		6,000	Profit sharing transfer to General Fund
STUDENT FINANCIAL AID FUND			
Transfer from General Fund	244,455		Grant matching funds
Transfer to General Fund		309,693	General Fund Overhead Reimbursement
STUDENT ACTIVITY FUND			
Transfer from General Fund	68,984		Budget Augmentation
CAPITAL PROJECTS FUND			
Transfer from General Fund	6,580,391		Annual transfer of maintenance expenditures & ERP Replacement

Continued on the next page

SCHEDULE OF TRANSFERS (CONT'D)	TRANSFER IN	TRANSFER OUT	
GENERAL FUND	REVENUE	EXPENDITURES	REMARKS
CONTRACTS & GRANTS			
Transfer from General Fund	\$394,000		Grant matching funds
Transfer to General Fund		\$16,053,350	Transfer of American Rescue Plan dollars and General Fund Overhead Reimbursement
FOOD SERVICES FUND			
Transfer to General Fund		50,682	General Fund overhead Reimbursement
Transfer from General Fund	3,002,000		Budget Augmentation
COLLEGE BOOKSTORE FUND			
Transfer to General Fund		340,970	General Fund Overhead Reimbursement
Transfer from General Fund	3,934,076		Budget Augmentation
TRANSPORTATION & PARKING FUND			
Transfer from General Fund	3,568,098		Budget Augmentation & Gen Fund Share of Columbia Rider Shuttle costs
Transfer to General Fund		475,720	General Fund Overhead Reimbursement
PRINT CENTER FUND			
Transfer to General Fund		120,113	General Fund Overhead Reimbursement
Transfer from General Fund	1,325,000		Budget Augmentation
RISK MANAGEMENT FUND			
Transfer from General Fund	4,026,500		To fund Insurance costs paid from Risk Mgmt Fund
INTERNAL SERVICE-PERS/RESERVE FUND			
Transfer To General Fund		2,500,000	Reduction in Reserve
Transfer to PERS Debt Service		45,258,373	For payment of principal & interest on PERS Taxable Bonds
Total		47,758,373	
EARLY RETIREMENT FUND			
Transfer from General Fund	2,087,569		Annual contribution to the Early Retirement Fund
PERS DEBT SERVICE FUND			
Transfer from Internal Svc-PERS/Reserve Fund	45,258,373		For payment of principal & interest on PERS Taxable Bonds
Total – All Funds	\$93,455,718	\$93,455,718	



DEBT SUMMARY

The College has a policy of utilizing cash, short-term debt, long-term debt and grants as tools to manage the funding requirements of its capital investment strategy. Additionally, the College opted to issue pension bonds to prepay the College's pension unfunded actuarial liability through the Public Employees Retirement System in 2003 and again in 2018.

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

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.

As of July 1, 2021, the College's long-term indebtedness is projected to consist of the following:

UNLIMITED TAX GENERAL OBLIGATION BONDS	Date of Issue	Payment Dates	Date of Maturity	Projected Outstanding Principal at 3/25/2021
Series 2016 Refunding 2009	12/15/2016	Dec/June 15th	6/15/2029	\$109,015,000
Series 2018 General Obligation Bonds	4/4/2018	Dec/June 15th	6/15/2033	157,030,000
Series 2013 General Obligation Bonds	3/28/2013	Dec/June 15th	6/15/2023	23,890,000
Series 2020 Refunding 2013	12/17/2020	Dec/June 15th	6/15/2033	119,365,000
Total				\$409,300,000
DEBT PAID SECURED BY THE GENERAL FUND	Date of Issue	Payment Dates	Date of Maturity	Projected Outstanding Principal at 3/25/2021
Series 2003 Limited Tax Pension Bonds	6/30/2003	Dec/June 1st	6/1/2027	\$69,690,000
Series 2018 Full Faith & Credit Pension Bonds	11/27/2018	Dec/June 1st	6/1/2038	167,475,000
Total				\$237,165,000
Grand Total				\$646,465,000

The College's legal debt limitation, as defined in Oregon Revised Statutes, shall not exceed 1.5% of the true cash value of all property by law assessable for state and county purposes within the College's boundaries. The limitation applies to the aggregate of all outstanding General Obligation Bonds. Further, the College's Board has adopted a debt management policy (see appendix) stipulating that "the College's outstanding debt at any time shall not exceed 65% of the legal debt margin." The table below illustrates the debt margin calculation for the past 10 years. Audited FY 2021 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
2020	269,739,841	4,046,098	676,898	16.72%	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
2012	150,172,560	2,252,588	377,396	16.80%	1,875,192
2011	158,329,495	2,374,942	397,508	16.70%	1,977,434
2010	165,721,635	2,485,825	419,476	16.90%	2,066,349
2009	172,500,177	2,587,503	434,157	16.80%	2,153,346

DEBT SERVICE REQUIREMENTS STARTING FROM 2017										
						Principal		Interest		
FYE June 30	Tax Pension Series 2003	GO Bond Series 2013	GO Bond 2015 Refunding Refunds 2005	GO Bond Series 2009 Unrefunded	GO Bond 2016 Refunding Refunds 2009	GO Bond 2018	2018 Pension Bonds	GO Bond 2020 Refunding 2013	Total GO Bonds	Grand Total of Principal + Interest
2017	\$4,590,000 4,385,198	\$6,235,000 7,030,988	\$11,750,000 1,227,750	\$8,575,000 675,875	\$185,000 2,932,975				\$31,335,000 16,252,786	\$47,587,786
2018	5,165,000 4,192,877	6,545,000 6,719,238	12,805,000 640,250	9,005,000 923,000	5,862,250				33,520,000 18,337,614	\$51,857,614
2019	5,810,000 3,944,441	6,875,000 6,391,988	- -	9,455,000 472,750	5,862,250	\$11,805,000 10,518,136	\$1,310,000 3,762,337		35,255,000 30,951,902	\$66,206,902
2020	6,505,000 3,664,980	7,215,000 6,048,238	- -		9,430,000 5,862,250	16,165,000 8,313,250	3,080,000 7,322,240		42,395,000 31,210,957	\$73,605,957
2021	7,250,000 3,352,089	7,580,000 3,440,994	- -		9,885,000 5,450,750	18,485,000 7,666,650	3,540,000 7,225,959	\$1,635,000 609,547	48,375,000 27,745,989	\$76,120,989
2022	8,050,000 3,003,364	7,955,000 815,500	- -		10,380,000 4,956,500	20,870,000 6,927,250	4,035,000 7,110,520	6,680,000 1,229,931	57,970,000 24,043,065	\$82,013,065
2023	8,910,000 2,616,159	8,355,000 417,750	- -		10,900,000 4,437,500	4,840,000 5,883,750	4,560,000 6,973,330	23,500,000 1,214,901	61,065,000 21,543,390	\$82,608,390
2024	9,825,000 2,187,588		- -		11,445,000 3,892,500	6,265,000 5,641,750	5,125,000 6,813,730	8,365,000 1,133,826	41,025,000 19,669,394	\$60,694,394
2025	10,810,000 1,715,006		- -		12,020,000 3,320,250	7,785,000 5,328,500	5,730,000 6,626,667	8,415,000 1,085,979	44,760,000 18,076,401	\$62,836,401
2026	11,860,000 1,195,045		- -		12,615,000 2,719,250	9,435,000 4,939,250	6,380,000 6,411,792	8,470,000 1,028,588	48,760,000 16,293,925	\$65,053,925
2027	12,985,000 624,579		- -		13,250,000 2,088,500	11,190,000 4,467,500	7,075,000 6,163,610	8,550,000 952,443	53,050,000 14,296,632	\$67,346,632
2028	- -		- -		13,910,000 1,426,000	13,085,000 3,908,000	7,815,000 5,882,733	8,635,000 862,754	43,445,000 12,079,486	\$55,524,486
2029	- -		- -		14,610,000 730,500	15,100,000 3,253,750	8,610,000 5,568,570	8,750,000 750,671	47,070,000 10,303,491	\$57,373,491
2030	- -		- -			10,790,000 2,498,750	9,465,000 5,210,394	8,870,000 628,346	29,125,000 8,337,490	\$37,462,490
2031	- -		- -			11,880,000 1,959,250	10,380,000 4,807,185	9,010,000 491,926	31,270,000 7,258,360	\$38,528,360
2032	- -		- -			13,035,000 1,365,250	11,365,000 4,354,617	9,160,000 339,837	33,560,000 6,059,704	\$39,619,704
2033	- -		- -			14,270,000 713,500	12,420,000 3,850,011	9,325,000 176,056	36,015,000 4,739,567	\$40,754,567
2034	- -		- -				13,550,000 3,291,111		13,550,000 3,291,111	\$16,841,111
2035	- -		- -				14,770,000 2,662,797		14,770,000 2,662,797	\$17,432,797
2036							16,060,000 1,977,912		16,060,000 1,977,912	\$18,037,912
2037							17,440,000 1,233,210		17,440,000 1,233,210	\$18,673,210
2038							9,155,000 424,517		9,155,000 424,517	\$9,579,517
Total Principal	\$91,760,000	\$50,760,000	\$24,555,000	\$27,035,000	\$118,630,000	\$185,000,000	\$171,865,000	\$119,365,000	\$788,970,000	\$1,085,759,701
Total Interest	\$30,881,324	\$30,864,694	\$1,868,000	\$2,071,625	\$49,541,475	\$73,384,536	\$97,673,242	\$10,504,805	\$296,789,701	
Total Debt	\$122,641,324	\$81,624,694	\$26,423,000	\$29,106,625	\$168,171,475	\$258,384,536	\$269,538,242	\$129,869,805	\$1,085,759,701	



PLANNING & CAPITAL CONSTRUCTION PROJECTS

PCC completed all the initiatives set forward under the 2008 bond measure. The 2017 bond was initially for \$185 million and grew to \$230 million due to State allocations from the department of Community Colleges Workforce Development for two projects, interest earnings, bond premiums and Energy Trust of Oregon incentives.

This report highlights completed projects within the last biennium as well as work currently underway.

COMPLETED PROJECTS:

OMIC Training Center: The 32,000 square-foot building is the first building at PCC's Columbia County Center, in Scappoose, Oregon. This building enables PCC to continue its work in Columbia County to prepare Oregon's workforce and meet the needs for skilled workers in the region. At this center, PCC will deliver pre-apprenticeships, apprenticeship programs in Computer Numerical Control (CNC) lathe and mill operation, Welding and Fabrication, Mechatronics, Machining, and Computer-Aided Design and Drafting (CADD), as well as other classes. Project completion: December 2020. Opening: Fall 2021, due to COVID-19. Funding: 2008 and 2017 bonds.

Vanport Building: PCC entered into a collaboration with PSU, OHSU and the City of Portland to develop a seven-story building in downtown Portland and which resulted in the Vanport Building. During planning and construction, this project was identified as the Fourth and Montgomery Building. In a condominium-style agreement, PCC owns the third floor of the building. The 30,000 square-foot floor is now home to PCC Dental Sciences and includes classrooms, faculty offices and student areas in addition to specialized laboratories for Radiology, Materials and Simulation. In addition, a full dental clinic is equipped to offer citizens of Portland access to oral health care while it serves as job training for Dental students. Project completion: March 2021. Opening: Spring 2021. Funding: 2008 bond.

Sylvania Campus Child Development Center (CDC): The state-of-the-art facility is the practicum site for Sylvania's Early Childhood Education program. The center features more than 14,000 square feet of light-filled classrooms and programming spaces, as well as 8,000 square feet of naturalistic playgrounds. Project completion: Fall 2019. Funding: 2008 bond.

Rock Creek Campus Childcare Center: The 9,400 square-foot facility includes four classrooms, a covered outdoor play area and a nature-inspired playground. The Childcare Center is operated by Fruit and Flower, an established non-profit in the business of childcare services. Project completion: Fall 2019. Funding: 2008 and 2017 bonds.

CURRENT PROJECTS (FUNDED BY THE 2017 BOND):

Sylvania Campus's Health Technology (HT) building renovation: Approximately 100,000 square feet is being renovated to deliver the most up-to-date laboratories and teaching areas for allied-health programs, such as Nursing and Medical Imaging programs. Biology laboratories, Exercise Science, Physical Education and Dance teaching areas are also part of this renovation, which affects mostly the east side of the HT building. The renovation goals are to improve the deficient building systems, improve accessibility and wayfinding, increase access to natural light and create a sense of belonging and welcoming to all. The extensive renovation work at the HT building would leave only the building shell and structural columns to accommodate a new layout and circulation. One of the most significant investments is the installation of new mechanical and electrical systems. The project also aims to support student success by centralizing the point of contact for faculty, delivering meeting rooms for connecting with instructors and peers and intentionally designing student areas to study, collaborate or recharge. Construction timeline: Fall 2019 - Spring 2023.

Portland Metropolitan Workforce Training Center (PMWTC) redevelopment: The current PMWTC facility will be replaced with a two-story 50,000 square-foot building on PCC's 3-acre lot. The new PCC building will continue to offer workforce development programs with plans to expand its offerings. The Department of Human Services (DHS) will also continue its on-site partnership with the College. In addition, the building will include leased space for other service agencies. As part of this renovation project, PCC entered into an agreement with Home Forward to develop, own and operate a projected 85-unit housing complex. PCC will maintain ownership of the approximately one acre of land. The existing buildings will remain operational until the new PCC building is occupied. They will then be demolished to make way for the housing development to begin construction. Construction timeline: Winter 2022 - Spring 2023.

Cascade Campus Public Safety building redevelopment: The current 2,500 square-foot Public Safety space will be redeveloped. A current feasibility study is helping to explore the potential relocation of this office to another, more central location on campus. Construction timeline: Spring 2022 - Winter 2023.

Rock Creek Campus Building 2 Weld Shop remodel: The weld shop remodel includes multipurpose weld booths with new mechanical and electrical systems. Besides reducing utilities costs, this remodel ensures improved air quality for users. Construction timeline: Summer 2020 - Spring 2021.

Rock Creek Dealer Services Technology Building: The new 15,950 square-foot building will support the "ThinkBIG" program and the Electric Power Generation (EPG) program. The Dealer Services Technology program partners with Caterpillar dealerships to offer on-the-job training for skilled technicians. Construction timeline: Winter 2021- Spring 2022.

Safety and security: Technology upgrades are helping strengthen and modernize Public Safety standards. District-wide upgrades on security cameras and video software as well as improvements in mass notification systems enable the College to better plan and react in emergency situations. Implementation timeline: Fall 2018 - Spring 2023.

Information Technology updates: Technology upgrades such as the network optimization project, wireless access upgrades, improvements to the Data Center, and the upgrade and digital conversion of podiums are being implemented across the district. Implementation timeline: Fall 2018 - Spring 2023.

Facilities Planning Phase II: The College continues to advance its work in campus planning with the second and final phase of Facilities Planning. This phase will culminate with a plan that will serve as a guide to future College development and potential for growth. With a heavy stakeholder engagement process, this planning effort aligns with other College planning initiatives such as the Strategic Plan, Academic and Career Pathways, the College reorganization and the Climate Action Plan. Project timeline: Winter 2020 - Fall 2021.

SHARED PROSPERITY:

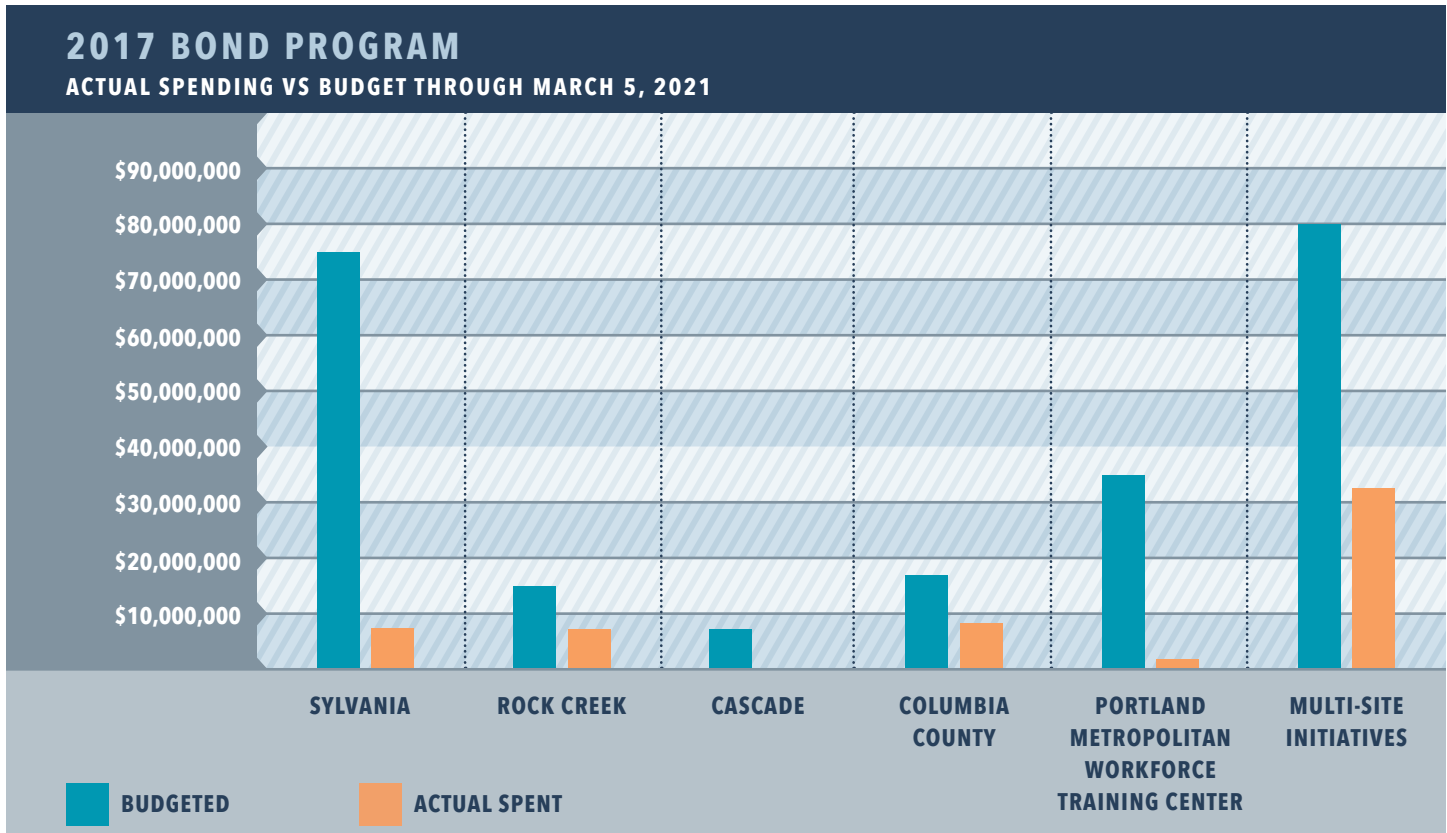
PCC is developing a Construction Contracting and Workforce Equity Plan to ensure that Planning and Capital Construction(P&CC) delivers projects while increasing access to quality employment, supporting equitable wealth creation, and fostering partnerships.

The current College equity goals aim for: 20% utilization of COBID-certified businesses; no more than 14% emerging small businesses; 20% utilization of registered apprentice hours in each trade; and a workforce comprised of at least 20% ethnic/racial minorities and 15% women. COBID stands for the Certification Office for Business Inclusion and Diversity.

For the 2017 bond program to date, P&CC has awarded \$96,765,050 in contracts, of which 18.42% or \$17,824,487 has been awarded to COBID firms. The College will be endeavoring to reach our goals during the remaining life of the bond.

FINANCIAL SNAPSHOT:

2008 BOND			
CAMPUS / CENTER	INITIATIVE BUDGET	ACTUALS PAID	% SPENT
Sylvania	\$74,656,561	\$74,492,543	99.78%
Rock Creek	65,690,290	65,676,565	99.98%
Cascade	59,766,205	59,766,205	100.00%
Southeast	54,049,449	54,007,765	99.92%
Newberg	16,086,624	16,086,624.44	100.00%
Swan Island	8,306,371	8,306,371	100.00%
Columbia County	12,609,704	12,609,704	100.00%
Willow Creek	37,200,000	36,603,510	98.40%
Downtown Center	14,416,785	14,416,785	100.00%
Health Professional Building (Vanport)	23,861,769	20,360,021	85.32%
Multi-site Initiatives	92,474,915	92,287,325	99.80%
Total	\$459,118,673	\$454,613,418	99.02%
2017 BOND			
CAMPUS / CENTER	INITIATIVE BUDGET	ACTUALS PAID	% SPENT
Sylvania	\$75,500,000	\$8,099,766	10.73%
Rock Creek	15,120,386	7,075,084	46.79%
Cascade	6,000,000	140,633	2.34%
Columbia County	17,060,000	8,061,390	47.25%
Portland Metropolitan Workforce Training Center	36,000,000	1,888,609	5.25%
Multi-site Initiatives	80,114,561	31,486,412	39.30%
Total	\$229,794,947	\$56,751,894	24.70%



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 FY 2021-23. 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, Portland Community College developed a 10-year deferred maintenance plan to address high-priority infrastructure issues and proactively address critical systems. The plan was developed in conjunction with an outside consulting firm which helped identify deferred maintenance projects and create initial cost estimations. These estimates have been refined and projects adjusted based on PCC priorities and bond program work.

FACILITIES MANAGEMENT PROJECT PLAN FY 22-23

CAMPUS	BUILDING	PROJECT DESCRIPTION	CATEGORY	FY 22	FY 23	TOTAL
Southeast	Campuswide	Arc Fault Electrical Compliance, investigation and Repairs	Electrical	\$200,000	\$250,000	\$450,000
Southeast	Mt. Tabor Hall	Replace all-user restroom partition stalls with new full height stainless steel	Interior Finishes		30,000	\$30,000
Cascade	Student Union	Replace all-user restroom partition stalls with new full height stainless steel	Interior Finishes		20,000	\$20,000
Center	Newberg	Replace slab heating water pumps	HVAC	48,000		\$48,000
District-wide	District-wide	CDW inspections and battery replacement for all contracted UPS	Electrical	170,000	170,000	\$340,000
District-wide	District-wide	Replace aging Uninterruptible Power Supplies (UPS) in support of network infrastructure	Electrical	50,000	50,000	\$100,000
District-wide	District-wide	Replacement plan for aging telecom room cooling systems	Mechanical	60,000	60,000	\$120,000
District-wide	District-wide	Add telecom room cooling systems to back up generators	Electrical	125,000		\$125,000
District-wide	District-wide	District-wide door re-key	Doors		40,000	\$40,000
District-wide	District-wide	Replace failing mechanical equipment, fans, motors and pumps	Mechanical	200,000	200,000	\$400,000
District-wide	District-wide	Classroom Modernization, flooring, furniture and blinds	Interior Finishes	200,000	200,000	\$400,000
District-wide	District-wide	Restroom Upgrades, toilets, sinks and fixtures	Interior Finishes	180,000	180,000	\$360,000
District-wide	District-wide	Office Space Modernization, flooring, furniture and blinds	Interior Finishes	75,000	75,000	\$150,000
District-wide	District-wide	Common Area Modernization, flooring furniture and blinds	Interior Finishes	175,000	175,000	\$350,000
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 2	Replace 1950's era air compressor	Mechanical	22,000		\$22,000
Sylvania	CSB	Build shelter to protect Grounds equipment	Structural		35,000	\$35,000
Sylvania	LRC	Replace all-user restroom partition stalls with new full height stainless steel	Interior Finishes		20,000	\$20,000
Total				\$1,540,000	\$1,540,000	\$3,080,000



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.

	Biennium 2015-17 Actual	Biennium 2017-19 Actual	Biennium Fiscal Years 2019-21 ADOPTED Budget	Biennium Fiscal Years 2019-21 REVISED Budget	Biennium Fiscal Years 2021-23 PROPOSED Budget
GENERAL FUND REVENUES:					
FROM LOCAL SOURCES					
Property Tax - current year (see Note)	\$63,916,108	\$69,688,833	\$73,538,590	\$73,538,590	\$79,273,369
Property Tax - prior year	853,078	1,628,404	1,764,926	1,764,926	2,014,307
Tuition and fees	185,168,317	187,256,491	185,403,990	185,891,574	175,545,530
Interest from investments	598,120	2,214,729	967,674	967,674	2,601,210
Other local sources	3,794,480	4,227,152	4,217,000	4,234,385	3,680,525
GO Bond Proceeds	652,366	755,069	0	0	0
From state sources	174,756,661	192,853,540	198,217,222	207,233,248	213,294,595
From federal sources	0	0	0	6,273,372	0
OPERATING TRANSFERS IN:					
From Contracts & Grants Fund	2,687,655	2,763,393	3,209,371	41,760,809	16,053,350
From Capital Construction	0	676,052	0	0	0
From Capital Projects	0	0	0	0	0
From Risk Management	425,288	0	0	0	0
From Internal PERS Reserve	50,000	5,000,000	2,500,000	2,500,000	2,500,000
From CEU/CED Fund	18,348	88,925	223,102	644,302	6,000
From Bookstore Fund	672,373	4,486,941	1,470,108	1,470,108	340,970
From Auxiliary Fund	38,557	42,732	45,310	45,310	48,150
From Student Financial Aid Fund	1,051,749	402,453	437,501	487,501	309,693
From Print Center Fund	79,967	84,190	118,671	118,671	120,113
From Transportation & Parking Fund	796,886	671,405	553,382	553,382	475,720
From Food Services Fund	82,254	68,988	80,404	80,404	50,682
Total Operating Revenues	\$435,642,207	\$472,909,296	\$472,747,251	\$527,564,256	\$496,314,214
Beginning Fund Balance	17,227,963	20,434,097	35,700,000	42,082,929	85,968,102
Total Revenues	\$452,870,170	\$493,343,393	\$508,447,251	\$569,647,185	\$582,282,316

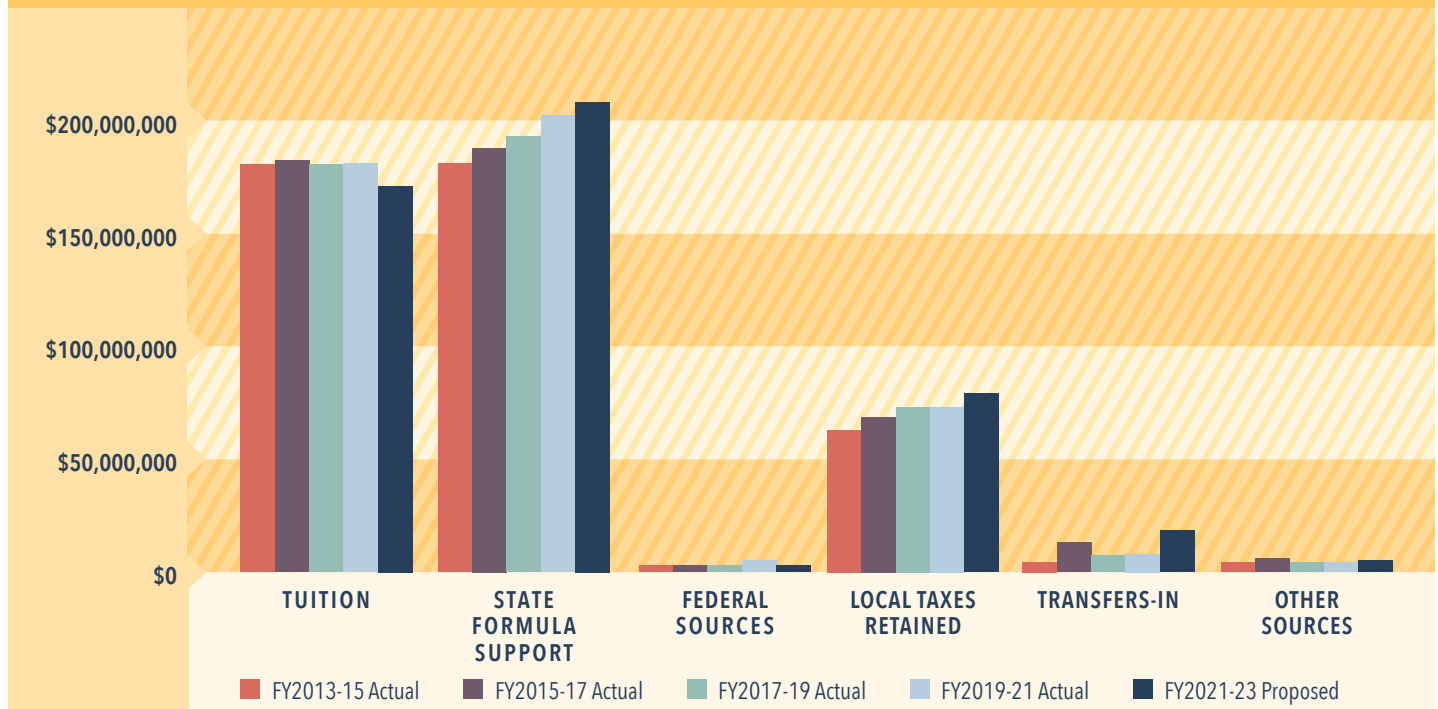
PROPERTY TAXES: Beginning 2006, 100% of property tax revenues is added to the State formula funding allocation (see subsequent note).

STATE FORMULA FUNDING: Beginning 2006, the Community College Revenue Distribution formula adopted by the State Board of Higher Education combines State Funding with 100% of the property taxes collected by Community Colleges within their district. For the 2019-21 Biennium, the College share of the projected State support revenues of \$702 million is estimated at \$213.29 million. This accounts for 45% total General Fund operating revenue.

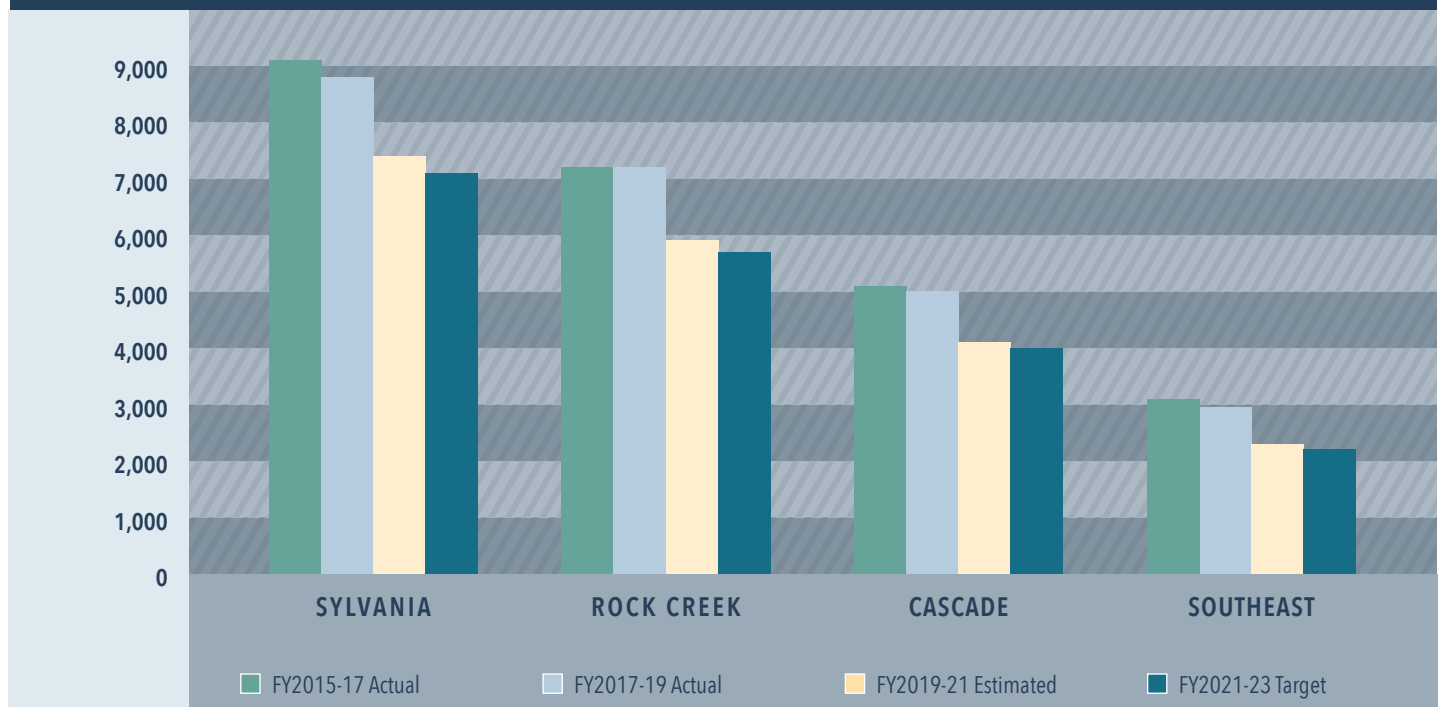
TUITION: Tuition revenue accounts for approximately 37% of the total General Fund operating resources. Tuition is calculated at \$123 per credit hour for each year of the biennium period. The estimated tuition revenue is forecasted using a 3.5% decline in full-time equivalent students in FY 21-22 and flat revenue in FY 22-23. It includes technology fees estimated at \$6.9 million and General Fund lab fees of \$1 million.

TRANSFER REVENUES: Transfer revenues which total \$19.9 million for the biennium are charges to other funds for overhead reimbursement. This also includes awarded ARPA (American Rescue Plan Act) Federal support totaling \$13.2 million.

GENERAL FUND OPERATING REVENUES BY SOURCE



GENERAL FUND STUDENT FTE BY CAMPUS



EXPENDITURES AND OTHER REQUIREMENTS	F.T.E.	Fiscal Year 2015-17 Actual	F.T.E.	Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
SYLVANIA CAMPUS										
Instruction	534.26	\$82,455,118	525.92	\$81,928,848	522.32	\$81,681,452	521.60	\$86,554,875	516.31	\$87,307,964
Instructional Support Services	35.40	4,379,499	33.42	4,877,269	30.06	4,971,278	25.20	5,231,881	22.20	4,058,022
Student Support Services	63.67	8,788,969	64.06	9,390,460	51.47	8,046,584	57.64	9,339,545	59.54	9,944,212
Total	633.33	\$95,623,586	623.40	\$96,196,577	603.85	\$94,699,314	604.44	\$101,126,302	598.05	\$101,310,198
ROCK CREEK CAMPUS										
Instruction	408.56	\$58,642,894	417.55	\$63,433,242	410.77	\$62,067,646	415.28	\$66,619,482	413.28	\$66,674,746
Instructional Support Services	14.97	2,838,153	15.44	2,652,011	21.73	4,194,952	14.83	3,541,461	17.06	3,795,222
Student Support Services	32.30	5,213,400	37.48	6,367,477	32.77	5,930,698	34.91	6,728,740	34.15	6,776,130
Total	455.83	\$66,694,447	470.47	\$72,452,731	465.27	\$72,193,296	465.03	\$76,889,682	464.49	\$77,246,098
CASCADE CAMPUS										
Instruction	324.70	\$44,120,186	310.86	\$45,438,828	295.42	\$44,143,279	293.86	\$46,533,807	291.88	\$47,126,656
Instructional Support Services	15.36	2,970,070	16.23	3,161,114	9.31	2,751,583	9.31	2,817,965	7.31	2,081,972
Student Support Services	48.24	6,938,780	47.74	7,763,168	46.97	7,665,634	47.99	8,370,140	47.16	8,349,238
Total	388.30	\$54,029,036	374.83	\$56,363,110	351.70	\$54,560,496	351.16	\$57,721,912	346.35	\$57,557,866
SOUTHEAST CAMPUS										
Instruction	125.30	\$20,110,971	151.52	\$21,000,437	164.69	\$21,938,608	165.14	\$23,293,425	164.81	\$23,996,898
Instructional Support Services	12.22	2,831,208	16.45	2,968,132	17.66	3,844,634	17.54	3,481,887	15.54	2,634,048
Student Support Services	25.31	3,995,915	26.89	4,179,996	26.01	4,205,680	28.40	4,955,083	26.40	4,510,116
Total	162.83	\$26,938,094	194.86	\$28,148,566	208.36	\$29,988,922	211.08	\$31,730,395	206.75	\$31,141,062
Total Campus Requirements	1,640.29	\$243,285,163	1,663.56	\$253,160,984	1,629.18	\$251,442,028	1,631.71	\$267,468,290	1,615.64	\$267,255,224

EXPENDITURES AND OTHER REQUIREMENTS (CONTINUED)	F.T.E.	Fiscal Year 2015-17 Actual	F.T.E.	Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
PRESIDENT AND GOVERNING BOARD										
Instructional Support Services	0.00	\$4,266	0.00	\$0	0	\$0	0	\$4,857	0.00	\$0
Student Support Services	0.00	3,571	0.00	1,319	0	16,148	0	16,148	0.00	\$16,148
College Support Services	39.78	10,667,326	38.20	10,991,020	12.99	4,247,966	12.99	4,979,700	13.99	4,810,562
Total	39.78	\$10,675,163	38.20	\$10,992,340	12.99	\$4,264,114	12.99	\$5,000,705	13.99	\$4,826,710
OFFICE OF THE EXECUTIVE VICE PRESIDENT										
Instruction	4.92	\$996,813	4.92	\$1,059,392	4.92	\$1,060,272	4.94	\$1,141,819	4.64	1,107,884
Instructional Support Services	7.70	1,444,925	13.70	3,726,555	13.70	3,145,002	14.64	4,268,359	22.12	5,313,068
College Support Services	28.48	7,572,548	33.31	8,867,089	67.32	18,339,459	68.47	20,278,366	71.59	20,831,816
Plant Operation	0.00	4,077,393	0.00	0	0.00	\$0	0.00	\$0	0.00	\$0
Total	41.10	\$14,091,679	51.93	\$13,653,036	85.94	\$22,544,733	88.05	\$25,688,544	98.35	\$27,252,768
OFFICE OF ACADEMIC AFFAIRS*										
Instruction	0.00	\$922,342	0.00	\$940,635	0.00	\$0	0.00	\$0	0.00	\$0
Instructional Support Services	128.88	22,820,468	123.72	23,101,276	120.92	24,581,559	124.82	26,867,061	131.51	29,388,448
Student Support Services	159.80	22,015,277	162.18	23,834,912	0.00	0	0.00	0	0.00	0
College Support Services	4.03	627,505	0.00	0	0.00	0	0.00	0	0.00	0
Total	292.71	\$46,385,592	285.90	\$47,876,823	120.92	\$24,581,559	124.82	\$26,867,061	131.51	\$29,388,448
OFFICE OF STUDENT AFFAIRS*										
Instruction					0.00	\$0	0.00	\$0	0.00	\$0
Instructional Support Services					0.00	0	0.00	0	0.00	0
Student Support Services					164.44	28,907,004	167.06	31,832,014	168.79	34,401,160
College Support Services					0.00	0	0.00	0	0.00	0
Total	0.00	\$0	0.00	\$0	164.44	\$28,907,004	167.06	\$31,832,014	168.79	\$34,401,160
FINANCE & ADMINISTRATION										
Instructional Support Services	30.66	\$10,316,911	27.11	\$6,164,812	31.65	\$5,226,734	31.15	\$5,542,963	31.15	\$5,679,926
College Support Services	208.48	52,262,111	201.79	56,704,983	181.55	56,242,243	184.42	65,990,975	184.29	61,737,930
Plant Operation	232.03	46,452,251	244.15	55,317,964	241.71	55,366,964	241.67	58,549,906	240.53	60,203,088
Total	471.17	\$109,031,273	473.05	\$118,187,758	454.91	\$116,835,941	457.24	\$130,083,844	455.97	\$127,620,944
Total Operating Expenditures		\$423,468,870		\$443,870,942		\$448,575,379		\$486,940,457		\$490,745,254

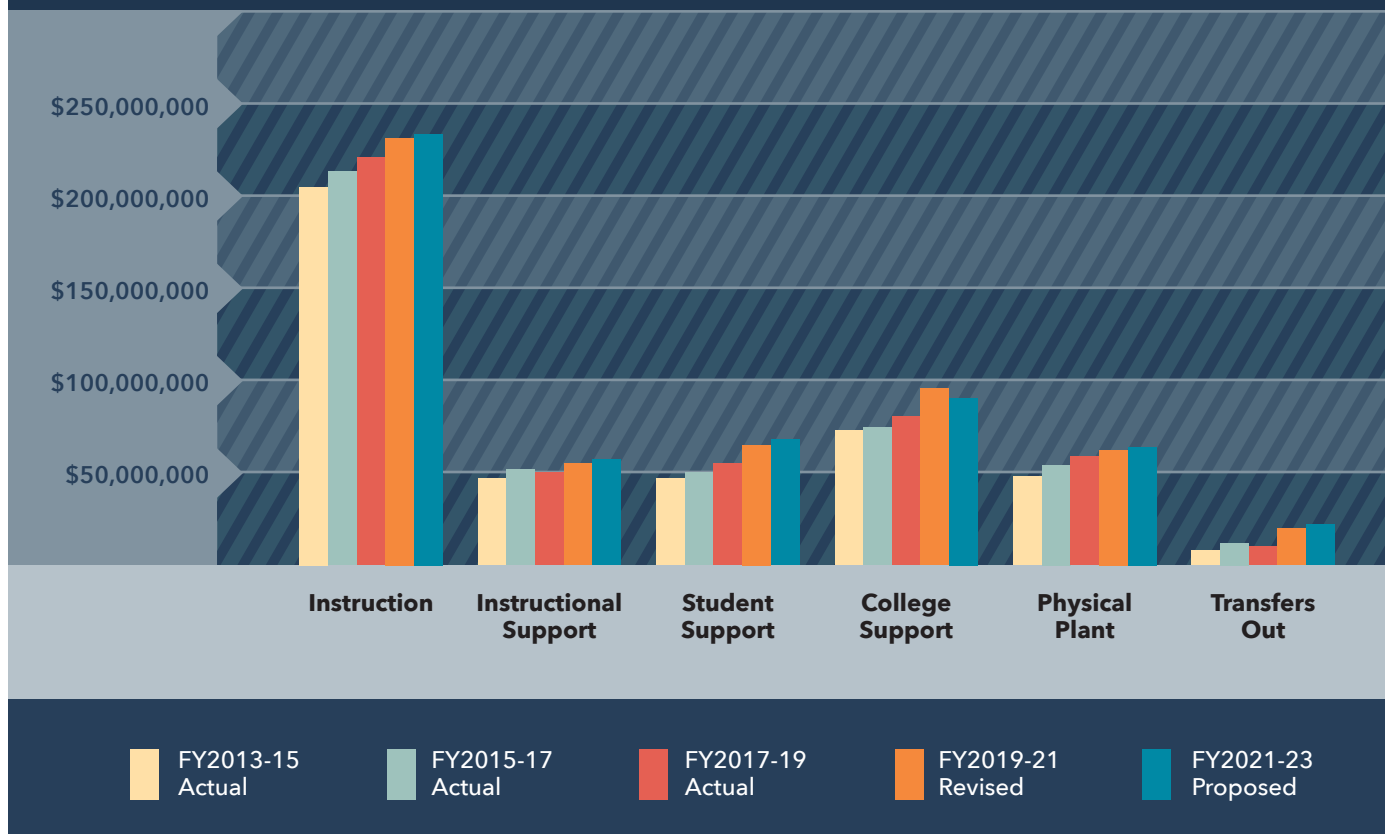
* Beginning in FY 2019-21, the Office of Academic Affairs and the Office of Student Affairs were separated into two legal appropriations. Prior to FY 2019-21, historical data for both Academic Affairs and Student Affairs were recorded as one appropriation under "Academic Affairs."

EXPENDITURES AND OTHER REQUIREMENTS (CONTINUED)	F.T.E.	Fiscal Year 2015-17 Actual	F.T.E.	Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
TRANSFERS OUT										
To Capital Projects Fund		\$2,271,523		\$2,000,000		\$2,000,000		\$2,120,000		\$6,580,391
To Capital Construction Fund		367,370		0		0		0		0
To CEU/CED Program		2,952,808		2,349,740		1,078,775		2,905,550		3,061,594
To Contracts & Grants Fund		381,056		384,271		388,400		388,400		394,000
To Student Activities Fund		0		0		0		190,475		68,984
To Student Financial Aid Fund		332,000		58,572		200,617		200,617		244,455
To Retirement Fund		850,000		615,000		800,000		800,000		2,087,569
To Transport. & Parking Fund		104,290		115,612		123,943		123,943		3,568,098
To Bookstore Fund								3,268,337		3,934,076
To Print Center Fund		0		99,993		0		405,630		1,325,000
To Food Services Fund		0		35,164		0		4,386,452		3,002,000
To Risk Mgmt. Fund		1,708,156		1,731,170		2,081,170		2,081,170		4,026,500
Contingency		0		0		30,465,646		43,102,833		39,955,545
Total Requirements	2,485.05	\$432,436,073	2,512.63	\$451,260,464	2,468.38	\$485,713,930	2,481.86	\$546,913,864	2,484.25	\$558,993,466
Unappropriated Ending Fund Balance		20,434,097		42,082,929		22,733,321		22,733,321		23,288,850
Total General Fund	2,485.05	\$452,870,170	2,512.63	\$493,343,393	2,468.38	\$508,447,251	2,481.86	\$569,647,185	2,484.25	\$582,282,316

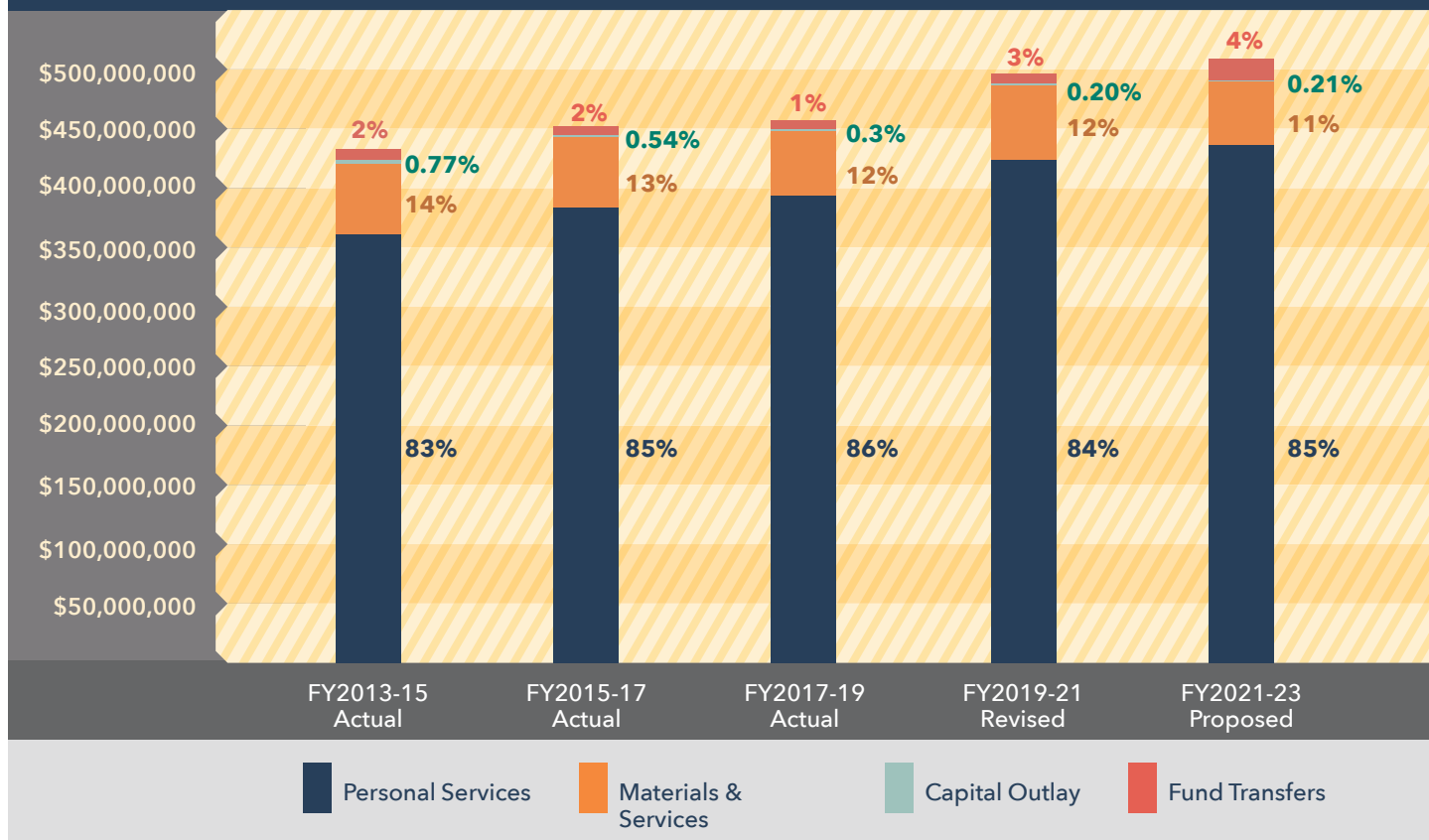
SUMMARY OF EXPENDITURES BY PROGRAM		Fiscal Year 2015-17 Actual		Fiscal Year 2017-19 Actual		Biennium Fiscal Years 2019-21 ADOPTED Budget		Biennium Fiscal Years 2019-21 REVISED Budget		Biennium Fiscal Years 2021-23 PROPOSED Budget
	F.T.E.		F.T.E.		F.T.E.		F.T.E.		F.T.E.	
BY PROGRAM:										
Instruction	1,397.74	\$207,248,324	1,410.77	\$213,801,384	1,398.12	\$210,891,257	1,400.82	\$224,143,407	1,390.92	\$226,214,148
Instructional Support	245.19	47,605,500	246.08	46,651,170	245.03	48,715,742	237.49	51,756,433	246.89	52,950,706
Student Support Services	329.32	46,955,912	338.35	51,537,332	321.66	54,771,748	336.00	61,241,669	336.04	63,997,004
College Support Services	280.77	71,129,490	273.30	76,563,092	261.86	78,829,668	265.88	91,249,041	269.87	87,380,308
Physical Plant	232.03	50,529,644	244.15	55,317,964	241.71	55,366,964	241.67	58,549,906	240.53	60,203,088
Transfers		8,967,203		7,389,522		6,672,905		16,870,574		28,292,667
Contingency		0		0		30,465,646		43,102,833		39,955,545
Total Requirements	2,485.05	\$432,436,073	2,512.63	\$451,260,464	2,468.38	\$485,713,930	2,481.86	\$546,913,864	2,484.25	\$558,993,466
Unappropriated Ending Fund Balance		20,434,097		42,082,929		22,733,321		22,733,321		23,288,850
Total General Fund	2,485.05	\$452,870,170	2,512.63	\$493,343,393	2,468.38	\$508,447,251	2,481.86	\$569,647,185	2,484.25	\$582,282,316
BY APPROPRIATION UNIT:										
PROGRAM AREAS										
Sylvania	633.33	\$95,623,586	623.40	\$96,196,577	603.85	\$94,699,314	604.44	\$101,126,302	598.05	\$101,310,198
Rock Creek	455.83	66,694,447	470.47	72,452,731	465.27	72,193,296	465.03	76,889,682	464.49	77,246,098
Cascade	388.30	54,029,036	374.83	56,363,110	351.70	54,560,496	351.16	57,721,912	346.35	57,557,866
Southeast	162.83	26,938,094	194.86	28,148,566	208.36	29,988,922	211.08	31,730,395	206.75	31,141,062
Office of the President	39.78	10,675,163	38.20	10,992,340	12.99	4,264,114	12.99	5,000,705	13.99	4,826,710
Office of the Exec Vice President	41.10	14,091,679	51.93	13,653,036	85.94	22,544,733	88.05	25,688,544	98.35	27,252,768
Finance & Administration	471.17	109,031,273	473.05	118,187,758	454.91	116,835,941	457.24	130,083,844	455.97	127,620,944
Academic Affairs	292.71	46,385,592	285.90	47,876,823	120.92	24,581,559	124.82	26,867,061	131.51	29,388,448
Student Affairs					164.44	28,907,004	167.06	31,832,014	168.79	34,401,160
NON PROGRAM AREAS										
Transfers		8,967,203		7,389,522		6,672,905		16,870,574		28,292,667
Contingency		0		0		30,465,646		43,102,833		39,955,545
Total Appropriation	2,485.05	\$432,436,073	2,512.63	\$451,260,464	2,468.37	\$485,713,930	2,481.86	\$546,913,864	2,484.25	\$558,993,466
Unappropriated Ending Fund Balance		20,434,097		42,082,929		22,733,321		22,733,321		23,288,850
Total General Fund	2,485.05	\$452,870,170	2,512.63	\$493,343,393	2,468.37	\$508,447,251	2,481.86	\$569,647,185	2,484.25	\$582,282,316

SUMMARY OF RESOURCES AND REQUIREMENTS:	Fiscal Year 2015-17 Actual	Fiscal Year 2017-19 Actual	Biennium Fiscal Years 2019-21 ADOPTED Budget	Biennium Fiscal Years 2019-21 REVISED Budget	Biennium Fiscal Years 2021-23 PROPOSED Budget
Total Operating Revenues	\$435,642,207	\$472,909,296	\$472,747,251	\$527,564,256	\$496,314,214
Less: Total Operating Expenditures	432,436,073	451,260,464	485,713,930	546,913,864	558,993,466
Excess of revenues over (under) expenditures	3,206,134	21,648,832	(12,966,679)	(19,349,608)	(62,679,252)
Beginning Fund Balance	17,227,963	20,434,097	35,700,000	42,082,929	85,968,102
Ending Fund Balance	\$20,434,097	\$42,082,929	\$22,733,321	\$22,733,321	\$23,288,850

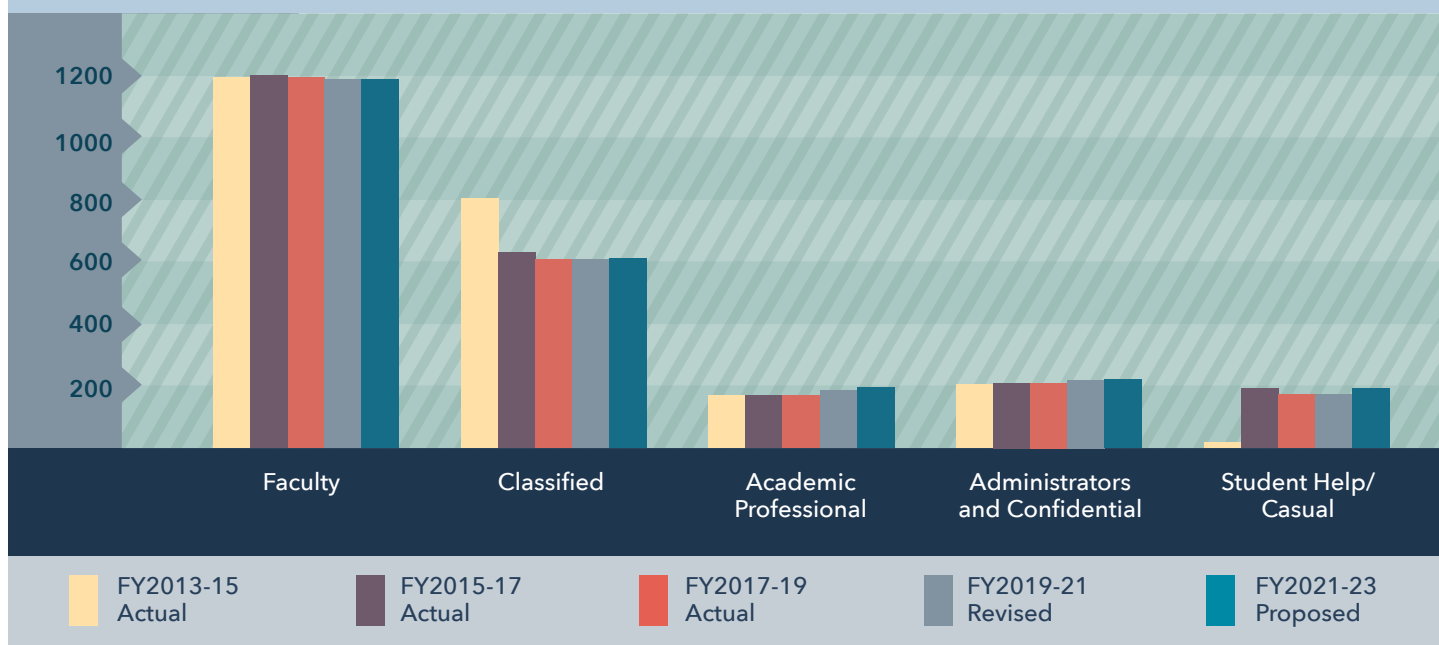
GENERAL FUND OPERATING EXPENDITURES BY FUNCTION



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 fees and from fundraising activities. Programs under this fund are Child Care, Student Government, intramural activities, other student activities and membership in Phi Theta Kappa National Honor Society.

STUDENT FINANCIAL AID FUND:

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

AUXILIARY FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
Facilities usage charges		\$658,919		\$1,280,576		\$1,220,186		\$1,223,186		\$1,454,000
Campus activities		141,094		315,160		644,048		689,448		414,490
Other Revenues		87,610		0		0				0
Total Operating Revenues		\$887,623		\$1,595,736		\$1,864,234		\$1,912,634		\$1,868,490
Beginning Fund Balance		650,297		862,968		1,252,128		1,479,223		2,662,236
Total Revenues		\$1,537,920		\$2,458,704		\$3,116,362		\$3,391,857		\$4,530,726
EXPENDITURES AND OTHER REQUIREMENTS:										
Transfers out:										
Facilities Usage	5.37	\$397,741	5.68	\$831,906	5.37	\$1,441,266	5.37	\$1,448,238	5.37	\$1,585,622
Campus Activities	0.72	189,654	0.38	104,842	0.72	413,190	0.72	502,351	0.72	748,442
Sustainability		0		0	0.00	440,000		440,000		200,000
Transfer to General Fund		87,557		42,732		45,310		45,310		48,150
Contingency		0		0		390,000		569,362		500,000
Sub-total	5.39	\$674,952	6.06	\$979,481	6.09	\$2,729,766	6.09	\$3,005,261	6.09	\$3,082,214
Unappropriated Ending Fund Balance		862,968		1,479,223		386,596		386,596		1,448,512
Total Expenditures and Other Requirements	5.39	\$1,537,920	6.06	\$2,458,704	6.09	\$3,116,362	6.09	\$3,391,857	6.09	\$4,530,726
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$887,623		\$1,595,736		\$1,864,234		\$1,912,634		\$1,868,490
Less: Total Operating Expenditures		674,952		979,481		2,729,766		3,005,261		3,082,214
Excess of revenues, over (under) expenditures		212,671		616,256		(865,532)		(1,092,627)		(1,213,724)
Beginning Fund Balance		650,297		862,968		1,252,128		1,479,223		2,662,236
Ending Fund Balance		\$862,968		\$1,479,224		\$386,596		\$386,596		\$1,448,512

COMMUNITY EDUCATION AND DEVELOPMENT (CEU/CED) FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
Local Sources										
CEU/CED charges		\$9,106,588		\$8,850,928		\$14,212,108		\$14,712,108		\$8,878,958
Other local sources		1,891,698		1,763,539		2,133,380		1,633,380		623,350
Transfer from General Fund		2,952,808		2,349,740		1,078,775		2,905,550		3,061,594
Intrafund Transfers		0		0		0				0
Total Operating Revenues		\$13,951,094		\$12,964,207		\$17,424,263		\$19,251,038		\$12,563,902
Beginning Fund Balance		747,043		1,979,502		3,386,797		3,026,205		3,127,206
Total Revenues		\$14,698,137		\$14,943,709		\$20,811,060		\$22,277,243		\$15,691,108
EXPENDITURES AND OTHER REQUIREMENTS:										
Transfers out:										
Sylvania Campus	0.00	\$61,392	0.00	\$456	0.00	\$0	0.00	\$0	0.00	\$0
Workforce/Community Ed	97.28	12,607,207	93.37	11,788,706	80.70	17,118,685	85.40	19,918,383	60.20	13,017,861
Cascade Campus	0.93	31,688	0.71	39,417	0.62	92,666	0.62	96,342	0.34	90,472
Transfer to General Fund		18,348		88,925		223,102		644,302		6,000
Transfer to Auxiliary Fund		0		0						0
Contingency		0		0		3,376,607		1,618,216		2,576,775
Total Operating Expenditures	98.21	\$12,718,635	94.08	\$11,917,504	81.32	\$20,811,060	86.02	\$22,277,243	60.54	\$15,691,108
Unappropriated Ending Fund Balance		1,979,502		3,026,205		0		0		0
Total CEU/CED Fund	98.21	\$14,698,137	94.08	\$14,943,709	81.32	\$20,811,060	86.02	\$22,277,243	60.54	\$15,691,108
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$13,951,094		\$12,964,207		\$17,424,263		\$19,251,038		\$12,563,902
Less: Total Operating Expenditures		12,718,635		11,917,504		20,811,060		22,277,243		15,691,108
Excess of revenues, over (under) expenditures		1,232,459		1,046,703		(3,386,797)		(3,026,205)		(3,127,206)
Beginning Fund Balance		747,043		1,979,502		3,386,797		3,026,205		3,127,206
Ending Fund Balance		\$1,979,502		\$3,026,205		\$0		\$0		\$0

CONTRACTS AND GRANTS FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
From local sources		\$14,670,081		\$10,887,229		\$14,174,648		\$11,842,242		\$12,705,000
From state sources		13,946,988		14,536,160		15,835,181		14,411,295		14,932,260
From federal sources		22,190,271		22,818,442		29,662,233		68,212,635		36,360,650
Transfer from General Fund		381,056		384,271		388,400		388,400		394,000
Total Operating Revenues		\$51,188,396		\$48,626,102		\$60,060,462		\$94,854,572		\$64,391,910
Beginning Fund Balance		1,823,718		2,424,908		0		3,757,328		0
Total Revenues		\$53,012,114		\$51,051,010		\$60,060,462		\$98,611,900		\$64,391,910
EXPENDITURES AND OTHER REQUIREMENTS:										
Local Contracts-general	31.96	\$14,298,207	26.78	\$10,009,785	38.25	\$14,424,656	38.25	\$14,424,656	38.37	\$12,658,800
State Grants	50.45	12,826,185	56.29	13,045,276	51.43	14,105,292	51.43	14,105,292	28.48	13,492,290
Federal Contracts	113.59	20,775,159	128.95	21,475,228	110.62	26,666,183	110.62	26,666,183	69.03	21,155,030
Transfers: To General Fund-overhead		2,687,655		2,763,393		3,209,371		41,760,809		16,053,350
Contingency		0		0		1,654,960		1,654,960		1,032,440
Sub-total	196.00	\$50,587,206	212.02	\$47,293,682	200.30	\$60,060,462	200.30	\$98,611,900	135.88	\$64,391,910
Unappropriated Ending Fund Balance		2,424,908		3,757,328		0		0		0
Total Expenditures and Other Requirements	196.00	\$53,012,114	212.02	\$51,051,010	200.30	\$60,060,462	200.30	\$98,611,900	135.88	\$64,391,910
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$51,188,396		\$48,626,102		\$60,060,462		\$94,854,572		\$64,391,910
Less: Total Operating Expenditures		50,587,206		47,293,682		60,060,462		98,611,900		64,391,910
Excess of revenues, over (under) expenditures		601,190		1,332,420		0		(3,757,328)		0
Beginning Fund Balance		1,823,718		2,424,908		0		3,757,328		0
Ending Fund Balance		\$2,424,908		\$3,757,328		\$0		\$0		\$0

STUDENT ACTIVITIES FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
Student activities fees		\$3,820,788		\$4,961,378		\$4,870,602		\$4,870,602		\$4,186,322
Other local sources		253,236		218,274		470,000		470,000		470,000
Interest from investments		5,589		13,680		5,000		5,000		9,000
Transfer from General Fund		0		0		0		190,475		68,984
Total Operating Revenues		\$4,079,613		\$5,193,333		\$5,345,602		\$5,536,077		\$4,734,306
Beginning Fund Balance		426,094		389,830		372,000		232,964		1,228,338
Total Revenues		\$4,505,707		\$5,583,163		\$5,717,602		\$5,769,041		\$5,962,644
EXPENDITURES AND OTHER REQUIREMENTS:										
Sylvania Programs	11.78	\$1,196,672	11.76	\$1,208,499	9.30	\$1,150,734	9.63	\$1,152,038	7.33	\$945,349
Rock Creek Programs	8.78	1,030,781	8.19	1,066,679	7.24	1,017,434	7.10	1,013,788	6.26	906,164
Cascade Programs	8.67	860,111	7.26	952,282	6.00	801,914	5.96	799,515	5.44	711,722
Southeast Programs	7.20	594,515	2.59	735,557	4.43	587,779	4.67	592,876	4.75	650,767
District-wide Programs	0.12	433,798	9.63	1,387,181	9.82	1,972,042	9.82	2,020,349	8.06	2,062,013
Contingency		0		0		187,699		190,475		686,629
Sub-total	36.55	\$4,115,877	39.43	\$5,350,198	36.79	\$5,717,602	37.18	\$5,769,041	31.84	\$5,962,644
Unappropriated Ending Fund Balance		389,830		232,964		0		0		
Total Expenditures and Other Requirements	36.55	\$4,505,707	39.43	\$5,583,163	36.79	\$5,717,602	37.18	\$5,769,041	31.84	\$5,962,644
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$4,079,613		\$5,193,333		\$5,345,602		\$5,536,077		\$4,734,306
Less: Total Operating Expenditures		4,115,877		5,350,198		5,717,602		5,769,041		5,962,644
Excess of revenues, over (under) expenditures		(36,264)		(156,865)		(372,000)		(232,964)		(1,228,338)
Beginning Fund Balance		426,094		389,830		372,000		232,964		1,228,338
Ending Fund Balance		\$389,830		\$232,965		\$0		\$0		\$0

STUDENT FINANCIAL AID FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
From Private Sources		\$17,720		\$161,742		\$1,667,683		\$1,877,683		\$1,355,500
From Federal Sources		252,008,960		208,617,007		214,294,554		239,563,926		171,050,000
From State Sources		0		0		0		0		30,000,000
Interest from Investments		12,543		32,881		18,700		18,700		25,200
Transfer from General Fund		332,000		58,572		200,617		200,617		244,455
Total Operating Revenues		\$252,371,223		\$208,870,202		\$216,181,554		\$241,660,926		\$202,675,155
Beginning Fund Balance		2,796,596		1,678,834		1,269,604		2,076,372		1,456,327
Total Revenues		\$255,167,819		\$210,549,036		\$217,451,158		\$243,737,298		\$204,131,482
EXPENDITURES AND OTHER REQUIREMENTS:										
College Funded Programs	1.00	\$140,938	0.43	\$78,193	0.93	\$146,000	0.93	\$146,000	0.22	\$149,200
Federal Programs	4.00	252,279,266	4.00	207,902,314	4.00	215,511,184	4.00	240,780,556	4.00	172,163,922
State Programs	0.00	0	0.00	0	0.00	0	0.00	0	0.00	30,000,000
Short-term Student Loan Program		17,032		89,705		248,000		458,000		276,000
Transfer to General Fund		1,051,749		402,453		437,501		487,501		309,693
Contingency		0		0		1,108,473		1,865,241		1,232,667
Sub-total	5.00	\$253,488,985	4.43	\$208,472,664	4.93	\$217,451,158	4.93	\$243,737,298		\$204,131,482
Unappropriated Ending Fund Balance		1,678,834		2,076,372		0		0		0
Total Expenditures and Other Requirements	5.00	\$255,167,819	4.43	\$210,549,036	4.93	\$217,451,158	4.93	\$243,737,298	4.22	\$204,131,482
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$252,371,223		\$208,870,202		\$216,181,554		\$241,660,926		\$202,675,155
Less: Total Operating Expenditures		253,488,985		208,472,664		217,451,158		243,737,298		204,131,482
Excess of revenues, over (under) expenditures		(1,117,762)		397,538		(1,269,604)		(2,076,372)		(1,456,327)
Beginning Fund Balance		2,796,596		1,678,834		1,269,604		2,076,372		1,456,327
Ending Fund Balance		\$1,678,834		\$2,076,372		\$0		\$0		\$0



ABOVE: The new Child Development Center at Sylvania Campus

BELOW: Welding stations inside the newly constructed Oregon Manufacturing Innovation Center Research and Development (OMIC R&D) in Columbia County



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

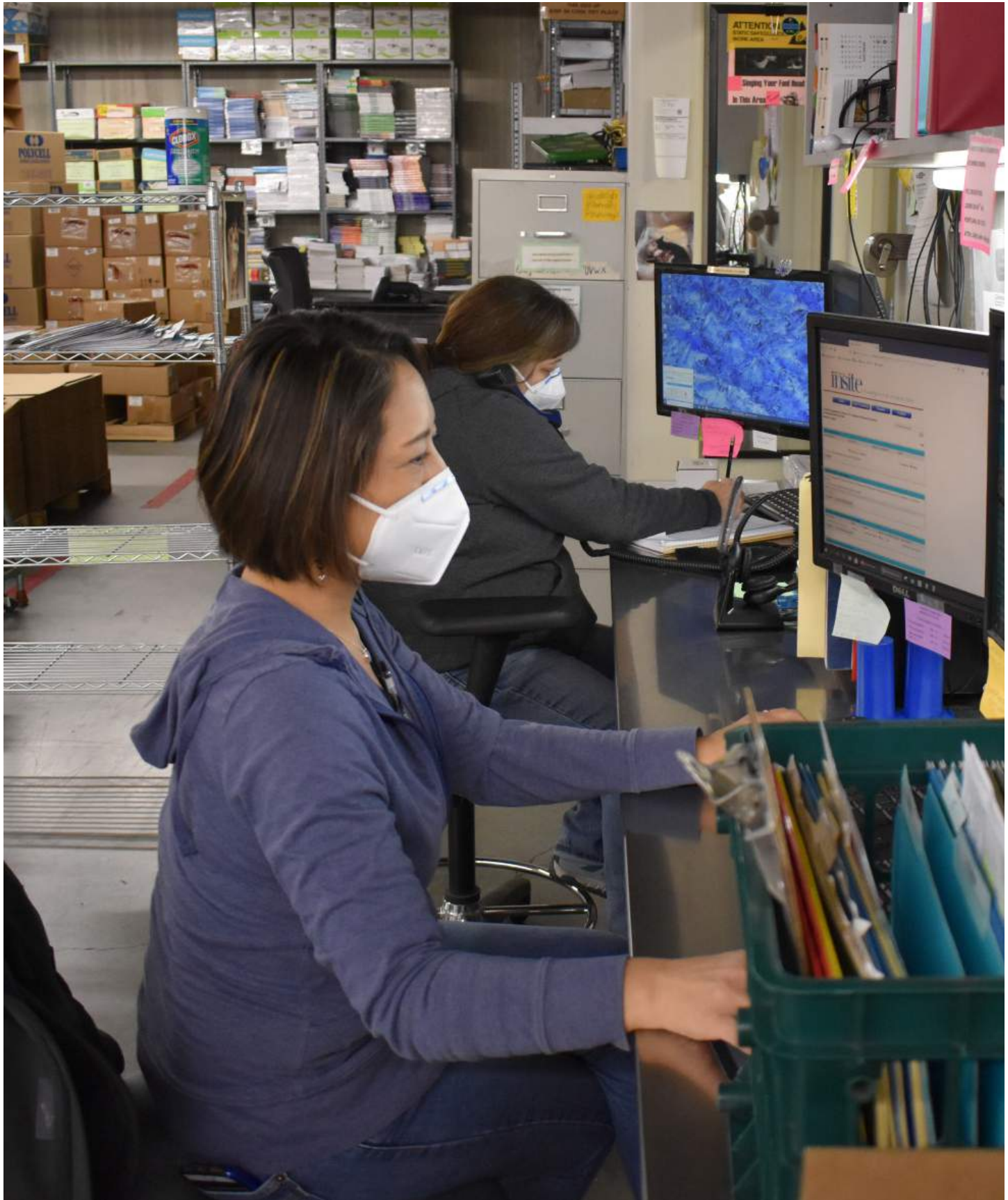
This fund accounts for all activities relating to major construction projects not accounted for in the Capital Projects Fund. This fund was established in 1992 to account for projects provided for by voter-approved bond authority.

CAPITAL PROJECTS FUND

	Biennium Fiscal Year 2015-17 Actual	Biennium Fiscal Year 2017-19 Actual	Biennium Fiscal Years 2019-21 ADOPTED Budget	Biennium Fiscal Years 2019-21 REVISED Budget	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:					
Interest from investments	\$77,718	\$86,855	\$40,000	\$40,000	\$65,600
From other sources	899,837	298,187	380,000	380,000	250,000
Operating transfers in:					
From General Fund	2,271,523	2,000,000	2,000,000	2,120,000	6,580,391
From Auxiliary Fund	49,000	0	0	0	0
Total Operating Revenues	\$3,298,078	\$2,385,042	\$2,420,000	\$2,540,000	\$6,895,991
Beginning Fund Balance	7,542,139	3,827,768	1,902,674	2,050,272	7,761,393
Total Revenues	\$10,840,217	\$6,212,810	\$4,322,674	\$4,590,272	\$14,657,384
EXPENDITURES AND OTHER REQUIREMENTS:					
Capital Outlay	\$4,781,409	\$4,162,538	\$2,885,817	\$3,005,817	\$3,080,000
Transfers Out	2,231,040	0	0	0	0
Contingency	0	0	1,000,000	1,147,598	577,384
Sub-total	\$7,012,449	\$4,162,538	\$3,885,817	\$4,153,415	\$3,657,384
Unappropriated Ending Fund Balance	3,827,768	2,050,272	436,857	436,857	11,000,000
Total Expenditures and Other Requirements	\$10,840,217	\$6,212,810	\$4,322,674	\$4,590,272	\$14,657,384
SUMMARY OF RESOURCES AND REQUIREMENTS:					
Total Operating Revenues	\$3,298,078	\$2,385,042	\$2,420,000	\$2,540,000	\$6,895,991
Less: Total Operating Expenditures	7,012,449	4,162,538	3,885,817	4,153,415	3,657,384
Revenues over (under) expenditures	(3,714,371)	(1,777,496)	(1,465,817)	(1,613,415)	3,238,607
Beginning Fund Balance	7,542,139	3,827,768	1,902,674	2,050,272	7,761,393
Ending Fund Balance	\$3,827,768	\$2,050,272	\$436,857	\$436,857	\$11,000,000

CAPITAL CONSTRUCTION FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
Interest from investments		\$1,028,450		\$7,472,022		\$1,750,000		\$1,750,000		\$1,922,325
Proceeds from Bond Sales		0		184,244,931		0		0		
Premium on Bonds issued		0		24,763,142		0				
State Sources		0		0		15,000,000		15,000,000		8,000,000
Other revenues		248,892		2,667,002		30,000		30,000		30,000
Transfer from General Fund		367,370		0		0		0		0
Transfer from Parking Fund		300,000		0		0		0		0
Transfer from Capital Projects		2,231,040		0		0		0		0
Total Operating Revenues		\$4,175,752		\$219,147,097		\$16,780,000		\$16,780,000		\$9,952,325
Beginning Fund Balance		119,396,824		49,737,187		230,981,031		215,732,729		178,303,204
Total Revenues		\$123,572,576		\$268,884,284		\$247,761,031		\$232,512,729		\$188,255,529
EXPENDITURES AND OTHER REQUIREMENTS:										
Sylvania Campus		\$16,211,544		\$14,740,424		\$73,800,000		\$53,800,000		\$62,000,000
Cascade Campus		11,024,462		408,127		3,460,000		3,460,000		5,500,000
Rock Creek Campus		24,580,982		8,162,773		9,225,000		19,225,000		9,500,000
Southeast Campus		2,541,474		163,426		240,000		240,000		2,000,000
District-wide Projects	23.19	19,476,927	13.09	29,000,754	22.09	71,000,000	29.72	71,939,594	30.46	78,000,000
Transfers out		0		676,052		0		0		0
Contingency		0		0		15,500,000		9,312,098		25,000,000
Sub-total	23.19	\$73,835,389	13.09	\$53,151,555	22.09	\$173,225,000	29.72	\$157,976,692	30.46	\$182,000,000
Unappropriated Ending Fund Balance		49,737,187		215,732,729		74,536,031		74,536,031		6,255,529
Total Expenditures and Other Requirements	23.19	\$123,572,576	13.09	\$268,884,284	22.09	\$247,761,031	29.72	\$232,512,729	30.46	\$188,255,529
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$4,175,752		\$219,147,097		\$16,780,000		\$16,780,000		\$9,952,325
Less: Total Operating Expenditures		73,835,389		53,151,555		173,225,000		157,976,692		182,000,000
Excess of revenues, over (under) expenditures		(69,659,637)		165,995,542		(156,445,000)		(141,196,692)		(172,047,675)
Beginning Fund Balance		119,396,824		49,737,187		230,981,031		215,732,729		178,303,204
Ending Fund Balance		\$49,737,187		\$215,732,729		\$74,536,031		\$74,536,037		\$6,255,529



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 and a student transportation fee assessed at registration.

BOOKSTORE FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
Sales of merchandise		\$22,412,898		\$16,231,380		\$15,670,249		\$15,670,249		\$11,365,693
Interest from investments		238,192		288,895		72,990		72,990		60,000
Miscellaneous income		267,334		271,490		254,782		254,782		201,289
Transfer from General Fund		0		0		0		3,268,337		3,934,076
Total Operating Revenues		\$22,918,424		\$16,791,765		\$15,998,021		\$19,266,358		\$15,561,058
Beginning Fund Balance		14,651,832		12,351,506		5,036,070		4,989,288		5,333,861
Total Revenues		\$37,570,256		\$29,143,271		\$21,034,091		\$24,255,646		\$20,894,919
EXPENDITURES AND OTHER REQUIREMENTS:										
Bookstore Operations	60.00	\$22,985,660	60.00	\$19,167,042	40.68	\$17,133,914	40.71	\$17,523,779	32.14	\$13,558,603
Transfers out:										
To General Fund		1,560,717		4,486,941		1,470,108		1,470,108		340,970
To Food Services Fund		672,373		500,000		500,000		500,000		0
Contingency		0		0		1,930,069		4,761,759		6,995,346
Sub-total	60.00	\$25,218,750	60.00	\$24,153,983	40.68	\$21,034,091	40.71	\$24,255,646	32.14	\$20,894,919
Unappropriated Ending Fund Balance		12,351,506		4,989,288		0		0		0
Total Expenditures and Other Requirements	60.00	\$37,570,256	60.00	\$29,143,271	40.68	\$21,034,091	40.71	\$24,255,646	32.14	\$20,894,919
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$22,918,424		\$16,791,765		\$15,998,021		\$19,266,358		\$15,561,058
Less: Total Operating Expenditures		25,218,750		24,153,983		21,034,091		24,255,646		20,894,919
Excess of revenues, over (under) expenditures		(2,300,326)		(7,362,218)		(5,036,070)		(\$4,989,288)		(5,333,861)
Beginning Fund Balance		14,651,832		12,351,506		5,036,070		4,989,288		5,333,861
Ending Fund Balance		\$12,351,506		\$4,989,288		\$0		\$0		\$0

FOOD SERVICES FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
Food sales		\$8,339,057		\$6,898,758		\$9,176,329		\$9,176,329		\$5,976,937
Interest from investments		5,392		10,432		6,984		6,984		(5,675)
Operating transfers in:										
From Bookstore Fund		1,560,717		500,000		500,000		500,000		0
From Print Center Fund		0		0		0		0		0
From Parking Operations Fund		0		0		0		0		0
From General Fund		0		35,164		0		4,386,452		3,002,000
Total Operating Revenues		\$9,905,166		\$7,444,354		\$9,683,313		\$14,069,765		\$8,973,262
Beginning Fund Balance		192,903		911,372		363,797		278,926		2,394,343
Total Revenues		\$10,098,069		\$8,355,725		\$10,047,110		\$14,348,691		\$11,367,605
EXPENDITURES AND OTHER REQUIREMENTS:										
Food Services Operations	70.82	\$9,104,443	68.02	\$8,007,812	50.53	\$9,166,706	55.39	\$10,486,856	46.17	\$8,422,580
Transfer to General Fund		82,254		68,988		80,404		80,404		50,682
Contingency		0		0		800,000		3,781,431		2,894,343
Sub-total	70.82	\$9,186,697	68.02	\$8,076,799	50.53	\$10,047,110	55.39	\$14,348,691	46.17	\$11,367,605
Unappropriated Ending Fund Balance		911,372		278,926		0		0		0
Total Expenditures and Other Requirements	70.82	\$10,098,069	68.02	\$8,355,725	50.53	\$10,047,110	55.39	\$14,348,691	46.17	\$11,367,605
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$9,905,166		\$7,444,354		\$9,683,313		\$14,069,765		\$8,973,262
Less: Total Operating Expenditures		9,186,697		8,076,799		10,047,110		14,348,691		11,367,605
Excess of revenues, over (under) expenditures		718,469		(632,446)		(363,797)		(278,926)		(2,394,343)
Beginning Fund Balance		192,903		911,372		363,797		278,926		2,394,343
Ending Fund Balance		\$911,372		\$278,926		\$0		\$0		\$0

TRANSPORTATION AND PARKING SERVICES FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
Parking permits		\$5,597,308		\$5,469,795		\$4,492,989		\$4,492,989		\$4,067,755
Parking fines		552,160		591,996		516,468		516,468		234,527
Miscellaneous revenue (TriMet Passes)		3,507,414		2,981,966		2,458,457		2,458,457		2,064,302
Transfer from General Fund		104,290		115,612		123,943		4,262,843		3,568,098
Interest from investments		67,148		196,793		76,647		76,647		63,571
Total Operating Revenues		\$9,828,320		\$9,356,162		\$7,668,504		\$11,807,404		\$9,998,253
Beginning Fund Balance		5,059,037		5,190,636		4,417,092		4,921,726		6,237,992
Total Revenues		\$14,887,357		\$14,546,798		\$12,085,596		\$16,729,130		\$16,236,245
EXPENDITURES AND OTHER REQUIREMENTS:										
Parking Operations	30.34	\$8,599,835	32.94	\$8,953,667	31.25	\$10,558,507	31.64	\$10,962,316	31.79	\$10,061,128
Transfers out:										
To General Fund		1,096,886		671,405		553,382		553,382		475,720
To Food Services Fund		0		0		0		0		0
To Capital Construction Fund		0		0		0		0		0
Contingency		0		0		973,707		5,213,432		5,699,397
Sub-total	30.34	\$9,696,721	32.94	\$9,625,072	31.25	\$12,085,596	31.64	\$16,729,130	31.79	\$16,236,245
Unappropriated Ending Fund Balance		5,190,636		4,921,726		0		0		0
Total Expenditures and Other Requirements	30.34	\$14,887,357	32.94	\$14,546,798	31.25	\$12,085,596	31.64	\$16,729,130	31.79	\$16,236,245
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$9,828,320		\$9,356,162		\$11,807,404		\$11,807,404		\$9,998,253
Less: Total Operating Expenditures		9,696,721		9,625,072		16,729,130		16,729,130		16,236,245
Excess of revenues, over (under) expenditures		131,599		(268,910)		(4,417,092)		(4,921,726)		(6,237,992)
Beginning Fund Balance		5,059,037		5,190,636		4,417,092		4,921,726		6,237,992
Ending Fund Balance		\$5,190,636		\$4,921,726		\$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.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
Charges for services-internal		\$1,044,212		\$911,476		\$955,300		\$955,300		\$828,307
Charges for services-external		41,991		62,847		53,000		53,000		47,000
Copy machine revenues		912,979		1,152,919		979,001		979,001		772,327
Transfer from General Fund				99,993				405,630		1,325,000
Miscellaneous		2,466		8,906		706,960		706,960		5,200
Total Operating Revenues		\$2,001,648		\$2,236,141		\$2,694,261		\$3,099,891		\$2,977,834
Beginning Fund Balance		118,098		192,471		272,532		225,421		405,036
Total Revenues		\$2,119,746		\$2,428,612		\$2,966,793		\$3,325,312		\$3,382,870
EXPENDITURES AND OTHER REQUIREMENTS:										
Print Center Operations	8.14	\$1,847,308	7.10	\$2,119,001	8.16	\$2,484,094	8.16	\$2,959,649	7.66	\$2,783,126
Transfer to General Fund		79,967		84,190		118,671		118,671		120,113
Contingency		0		0		238,540		121,504		241,022
Sub-total	8.14	\$1,927,275	7.10	\$2,203,191	8.16	\$2,841,305	8.16	\$3,199,824	7.66	\$3,144,261
Unappropriated Ending Fund Balance		192,471		225,421		125,488		125,488		238,609
Total Expenditures and Other Requirements	8.14	\$2,119,746	7.10	\$2,428,612	8.16	\$2,966,793	8.16	\$3,325,312	7.66	\$3,382,870
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$2,001,648		\$2,236,141		\$2,694,261		\$3,099,891		\$2,977,834
Less: Total Operating Expenditures		1,927,275		2,203,191		2,841,305		3,199,824		3,144,261
Revenues over (under) Expenditures		74,373		32,950		(147,044)		(99,933)		(166,427)
Beginning Fund Balance		118,098		192,471		272,532		225,421		405,036
Ending Fund Balance		\$192,471		\$225,421		\$125,488		\$125,488		\$238,609

INTERNAL SERVICE - PERS RESERVE FUND

	Biennium Fiscal Year 2015-17 Actual	Biennium Fiscal Year 2017-19 Actual	Biennium Fiscal Years 2019-21 ADOPTED Budget	Biennium Fiscal Years 2019-21 REVISED Budget	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:					
Bond Issuance	\$0	\$171,865,000	\$0	\$0	
Charges to departments & other revenues	16,549,350	24,830,653	44,440,268	44,440,268	45,258,373
Interest from investments	351,961	985,542	420,300	420,300	96,399
Total Operating Revenues	\$16,901,311	\$197,681,195	\$44,860,568	\$44,860,568	\$45,354,772
Beginning Fund Balance	25,667,888	24,932,749	18,374,695	21,730,740	19,332,232
Total Revenues	\$42,569,199	\$222,613,944	\$63,235,263	\$66,591,308	\$64,687,004
EXPENDITURES AND OTHER REQUIREMENTS:					
Bond Issuance Costs	\$0	\$995,717			
Payment to PERS Side Account U.A.L.	0	170,702,833	0	0	
Transfer to General Fund	50,000	5,000,000	2,500,000	2,500,000	2,500,000
Transfer to PERS Bond Fund	17,586,450	24,184,655	41,940,268	41,940,268	45,258,373
Contingency	0	0	200,000	3,556,045	200,000
Sub-total	\$17,636,450	\$200,883,205	\$44,640,268	\$47,996,313	\$47,958,373
Unappropriated Ending Fund Balance	24,932,749	21,730,740	18,594,995	18,594,995	16,728,631
Total Expenditures and Other Requirements	\$42,569,199	\$222,613,944	\$63,235,263	\$66,591,308	\$64,687,004
SUMMARY OF RESOURCES AND REQUIREMENTS:					
Total Operating Revenues	\$16,901,311	\$197,681,195	\$44,860,568	\$44,860,568	\$45,354,772
Less: Total Operating Expenditures	17,636,450	200,883,205	44,640,268	47,996,313	47,958,373
Revenues over (under) Expenditures	(735,139)	(3,202,009)	220,300	(3,135,745)	(2,603,601)
Beginning Fund Balance	25,667,888	24,932,749	18,374,695	21,730,740	19,332,232
Ending Fund Balance	\$24,932,749	\$21,730,740	\$18,594,995	\$18,594,995	\$16,728,631

RISK MANAGEMENT FUND

	F.T.E.	Biennium Fiscal Year 2015-17 Actual	F.T.E.	Biennium Fiscal Year 2017-19 Actual	F.T.E.	Biennium Fiscal Years 2019-21 ADOPTED Budget	F.T.E.	Biennium Fiscal Years 2019-21 REVISED Budget	F.T.E.	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:										
Charges to departments & other revenues		\$5,473,029		\$6,255,726		\$5,923,000		\$5,923,000		\$6,490,000
Other insurance reimbursements		0		0		2,000		2,000		150,000
Transfer from General Fund		1,708,156		1,731,170		2,081,170		2,081,170		4,026,500
Interest from investments		67,042		315,421		135,000		135,000		326,000
Total Operating Revenues		\$7,248,227		\$8,302,317		\$8,141,170		\$8,141,170		\$10,992,500
Beginning Fund Balance		4,093,652		5,572,579		8,355,333		8,903,420		12,917,454
Total Revenues		\$11,341,879		\$13,874,896		\$16,496,503		\$17,044,590		\$23,909,954
EXPENDITURES AND OTHER REQUIREMENTS:										
Self Insurance and Risk Administration	4.45	\$5,344,012	4.28	\$4,971,476	4.59	\$5,848,872	4.59	\$6,699,949	4.59	\$12,747,129
Transfer to General Fund		425,288		0		0		0		0
Contingency		0		0		1,912,248		1,609,258		2,200,000
Sub-total	4.45	\$5,769,300	4.28	\$4,971,476	4.59	\$7,761,120	4.59	\$8,309,207	4.59	\$14,947,129
Unappropriated Ending Fund Balance		5,572,579		8,903,420		8,735,383		8,735,383		8,962,825
Total Expenditures and Other Requirements	4.45	\$11,341,879	4.28	\$13,874,896	4.59	\$16,496,503	4.59	\$17,044,590	4.59	\$23,909,954
SUMMARY OF RESOURCES AND REQUIREMENTS:										
Total Operating Revenues		\$7,248,227		\$8,302,317		\$8,141,170		\$8,141,170		\$9,992,500
Less: Total Operating Expenditures		5,769,300		4,971,476		7,761,120		8,309,207		13,947,129
Excess of revenues, over (under) expenditures		1,478,927		3,330,841		380,050		(168,037)		(3,954,629)
Beginning Fund Balance		4,093,652		5,572,579		8,355,333		8,903,420		12,917,454
Ending Fund Balance		\$5,572,579		\$8,903,420		\$8,735,383		\$8,735,383		\$8,962,825



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

	Biennium Fiscal Year 2015-17 Actual	Biennium Fiscal Year 2017-19 Actual	Biennium Fiscal Years 2019-21 ADOPTED Budget	Biennium Fiscal Years 2019-21 REVISED Budget	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:					
Interest from investments	\$22,957	\$44,357	\$60,000	\$60,000	\$47,600
Transfer from General Fund	850,000	615,000	800,000	800,000	2,087,569
Total Operating Revenues	\$872,957	\$659,357	\$860,000	\$860,000	\$2,135,169
Beginning Fund Balance	1,477,195	1,280,953	628,349	573,640	305,525
Total Revenues	\$2,350,152	\$1,940,310	\$1,488,349	\$1,433,640	\$2,440,694
EXPENDITURES AND OTHER REQUIREMENTS:					
Other post-retirement benefits	\$1,069,199	\$1,366,670	\$1,488,349	\$1,433,640	\$2,440,694
Contingency	0	0	0		0
Sub-total	\$1,069,199	\$1,366,670	\$1,488,349	\$1,433,640	\$2,440,694
Unappropriated Ending Fund Balance	1,280,953	573,640	0	0	0
Total Expenditures and Other Requirements	\$2,350,152	\$1,940,310	\$1,488,349	\$1,433,640	\$2,440,694
SUMMARY OF RESOURCES AND REQUIREMENTS:					
Total Operating Revenues	\$872,957	\$659,357	\$860,000	\$860,000	\$2,135,169
Less: Total Operating Expenditures	1,069,199	1,366,670	1,488,349	1,433,640	2,440,694
Revenues over (under) expenditures	(196,242)	(707,313)	(628,349)	(573,640)	(305,525)
Beginning Fund Balance	1,477,195	1,280,953	628,349	573,640	305,525
Ending Fund Balance	\$1,280,953	\$573,640	\$0	\$0	\$0



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 Pension Obligation Bonds. The primary source of revenue is a transfer from the Internal Charge-PERS/Reserve Fund.

DEBT SERVICE (GO BOND) FUND

	Biennium Fiscal Year 2015-17 Actual	Biennium Fiscal Year 2017-19 Actual	Biennium Fiscal Years 2019-21 ADOPTED Budget	Biennium Fiscal Years 2019-21 REVISED Budget	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:					
Property Tax - current year	\$80,210,909	\$91,069,126	\$107,788,626	\$107,788,626	\$115,230,212
Property Tax - prior year	1,218,410	2,166,139	340,000	340,000	300,000
Net Proceeds from sale of refunding bonds	136,159,524	0	0	0	0
Interest from investments	315,533	549,988	120,000	120,000	25,092
Total Operating Revenues	\$217,904,376	\$93,785,253	\$108,248,626	\$108,248,626	\$115,555,304
Beginning Fund Balance	8,604,341	5,980,318	3,319,086	5,886,370	8,107,778
Total Revenues	\$226,508,717	\$99,765,571	\$111,567,712	\$114,134,996	\$123,663,082
EXPENDITURES AND OTHER REQUIREMENTS:					
DEBT SERVICE:					
Principal - General Obligation Bonds	\$51,240,000	\$56,490,000	\$68,760,000	\$68,760,000	\$93,480,000
Interest - General Obligation Bonds	33,128,875	37,389,201	39,028,626	39,028,626	25,883,082
Defeased Bond Payment to Escrow	136,159,524	0	0	0	0
Bond Issuance Costs	0	0	0	0	0
Sub-total	\$220,528,399	\$93,879,201	\$107,788,626	\$107,788,626	\$119,363,082
Unappropriated Ending Fund Balance	5,980,318	5,886,370	3,779,086	6,346,370	4,300,000
Total Expenditures and Other Requirements	\$226,508,717	\$99,765,571	\$111,567,712	\$114,134,996	\$123,663,082

PERS DEBT SERVICE FUND

	Biennium Fiscal Year 2015-17 Actual	Biennium Fiscal Year 2017-19 Actual	Biennium Fiscal Years 2019-21 ADOPTED Budget	Biennium Fiscal Years 2019-21 REVISED Budget	Biennium Fiscal Years 2021-23 PROPOSED Budget
REVENUES:					
Transfer from PERS Reserve Fund	\$17,586,450	\$24,184,655	\$41,940,268	\$41,940,268	\$45,258,373
Total Operating Revenues	\$17,586,450	\$24,184,655	\$41,940,268	\$41,940,268	\$45,258,373
Beginning Fund Balance	0	0	0	0	0
Total Revenues	\$17,586,450	\$24,184,655	\$41,940,268	\$41,940,268	\$45,258,373
EXPENDITURES AND OTHER REQUIREMENTS:					
DEBT SERVICE:					
Principal - Pension Obligation Bonds	\$8,650,000	\$12,285,000	\$20,375,000	\$20,375,000	\$25,555,000
Interest - Pension Obligation Bonds	8,936,450	11,899,655	21,565,268	21,565,268	19,703,373
Sub-total	\$17,586,450	\$24,184,655	\$41,940,268	\$41,940,268	\$45,258,373
Unappropriated Ending Fund Balance	0	0	0	0	0
Total Expenditures and Other Requirements	\$17,586,450	\$24,184,655	\$41,940,268	\$41,940,268	\$45,258,373



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, 2021 to June 30, 2023. The meeting will be held on Thursday, April 15, 2021 at 6:30 p.m. via remote access. 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 Budget document for the Biennium Fiscal Year 2021-2023. A copy of the document will be available on or after April 09, 2021 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
April 7, 2021 and on PCC's website beginning April 5, 2021.

Published in The Oregonian

April 7, 2021 and on PCC's website beginning April 5, 2021.

April 15, 2021

21-xxxAPPROVAL OF THE PORTLAND COMMUNITY COLLEGE PROPOSED
BUDGET AND THE PROPERTY TAX LEVIES FOR THE 2021-2023
BIENNIUM.

PREPARED BY: Tom Andrews, Budget Manager

APPROVED BY: Eric Blumenthal, Vice President, Finance and Administration

Dina, Farrell, Associate Vice President, Finance

Mark Mitsui, College President

REPORT: The President has delivered his budget message and the budget document for the 2021-2023 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 2021-2023 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 2021-2023 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, 2021 to June 30, 2022: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 \$58,937,684

For the 2nd year of the biennium period: July 1, 2022 to June 30, 2023:

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 \$62,999,049

APPROVED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT
THIS 15th DAY OF APRIL 2021.

ATTEST:

APPROVED:

Mark Mitsui
College President

Mohamed Alyajouri
Chair, Board of Directors

ED FORMS

ED-50

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

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

FORM ED-50

2021-2022

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, 2021
<small>Mailing Address of District</small>	<small>City</small>	<small>State</small>	<small>ZIP</small>	<small>Date</small>
Dina Farrell	Associate Vice President of Finance	(971) 722-2851	dina.farrell@pcc.edu	
<small>Contact Person</small>	<small>Title</small>	<small>Daytime Telephone</small>	<small>Contact person e-mail address</small>	

CERTIFICATION—Check one box.

- ☒ The Tax rate or levy amounts certified in Part I are within the tax rate or levy amounts approved by the budget committee.
☐ The Tax rate or levy amounts certified in Part I were changed by the governing body and republished as required in ORS 294.456.

PART I: TOTAL PROPERTY TAX LEVY

		Subject to Education Limit
		Rate-or-Dollar Amount
1. Rate per \$1,000 levied (within permanent rate limit)	1	\$0.2828
2. Local option operating tax	2	
3. Local option capital project tax	3	
4a. Levy for bonded indebtedness from bonds approved by voters prior to October 6, 2001	4a	\$0
4b. Levy for bonded indebtedness from bonds approved by voters after to October 6, 2001	4b	\$58,937,684
4c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 5a + 5b)	4c	\$58,937,684

PART II: RATE LIMIT CERTIFICATION

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

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

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

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

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

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

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

FORM ED-50

2022-2023

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, 2022
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
2. Local option operating tax.....	2	
3. Local option capital project tax.....	3	
4a. Levy for bonded indebtedness from bonds approved by voters prior to October 6, 2001.....	4a	\$0
4b. Levy for bonded indebtedness from bonds approved by voters after to October 6, 2001.....	4b	\$62,999,049
4c. Total levy for bonded indebtedness not subject to Measure 5 or Measure 50 (total of 4a + 4b).....	4c	\$62,999,049

PART II: RATE LIMIT CERTIFICATION

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

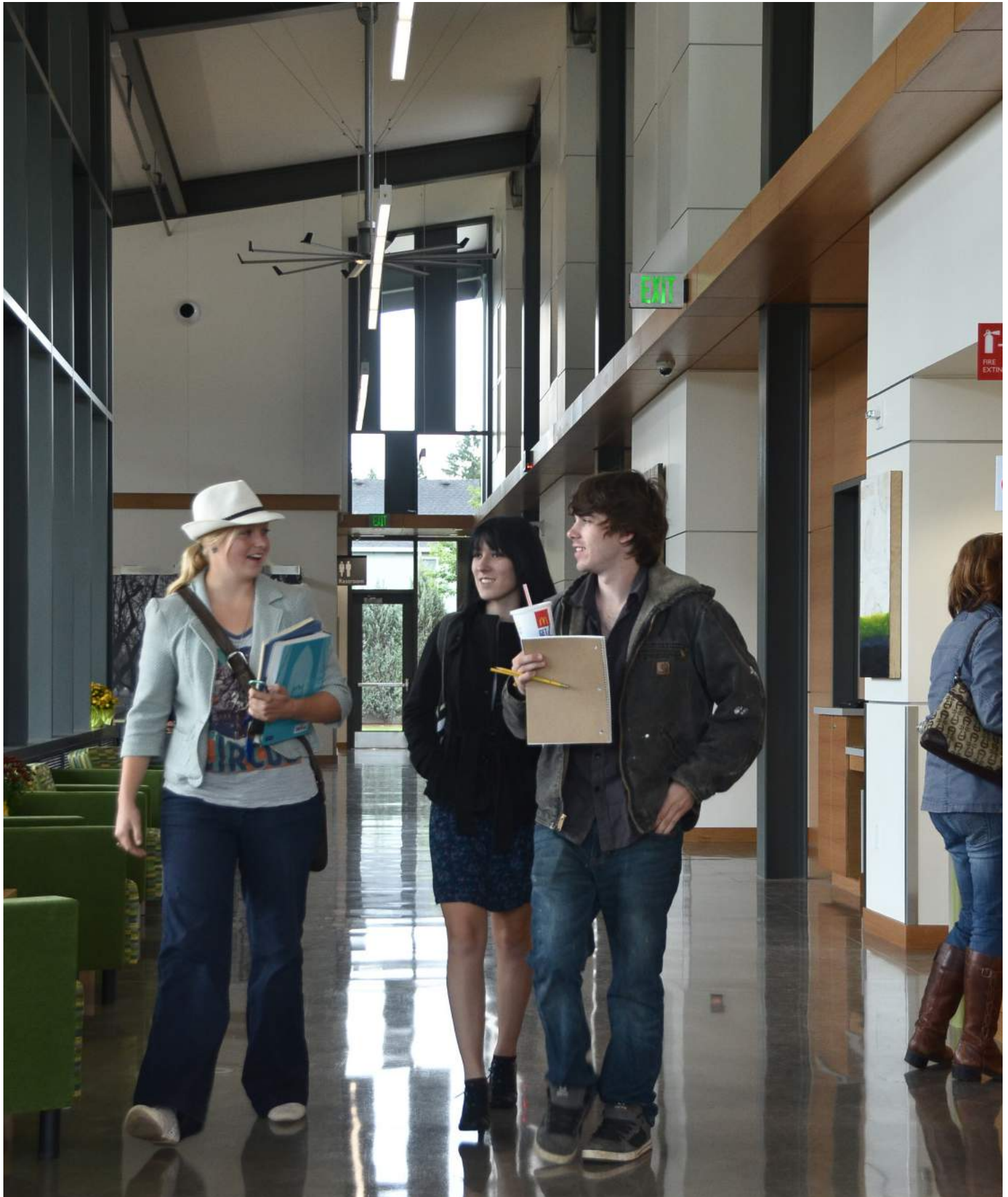
PART III: SCHEDULE OF LOCAL OPTION TAXES - Enter all local option taxes on this schedule. If there are more than two taxes, attach a sheet showing the information for each.

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

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

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

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



GLOSSARY & ACRONYMS

APPROPRIATION

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

APPROVED BUDGET

(see BUDGET PHASES)

ASSESSED VALUE (AV)

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

AUDIT

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

BENCHMARKING

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

BIENNIUM

The College prepares and adopts a budget based on a 2-year period from 12:01 a.m. July 1 to midnight the June 30 two years later. For example, the FY 21-23 Biennium begins 7/1/2021 and ends 6/30/2023.

BOARD OF DIRECTORS

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

BONDED DEBT

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

BOND RATING

A rating based on the issuer's perceived ability to repay a bond debt. The College continues to maintain favorable bond ratings with S&P Global (AA+) and Moody's Investors Service, Inc, which rate the College at Aa1.

BUDGET COMMITTEE

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

BUDGET PHASES

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

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

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

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

BUDGET RESOLUTION

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

BUSINESS PROCESS REENGINEERING (BPR)

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

CAPITAL THRESHOLD

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

COLLEGE BUDGET PLANNING COMMITTEE

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

CONTINGENCY

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

DISCRETIONARY RESOURCES

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

EXPENDITURE

An expense made by the College for any purpose.

FISCAL YEAR

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

FTE

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

FUND

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

FUND BALANCE

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

GENERAL OBLIGATION DEBT

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

GRANT

A donation or contribution of cash by a third party.

INSTRUCTION

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

INSTRUCTIONAL SUPPORT SERVICES

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

INTERNAL SERVICE FUND

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

LOWER DIVISION TRANSFER (LDT)

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

MATERIALS, SUPPLIES AND SERVICES

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

MODIFIED ACCRUAL BASIS

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

NON-CREDIT ENROLLMENT

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

OBJECT CODE

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

PAY PLAN

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

PERSONAL SERVICES

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

POPULATION

The number of inhabitants in the District according to certified estimates of population.

PORTAL

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

PROFESSIONAL TECHNICAL (OR VOCATIONAL EDUCATION)

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

PROGRAM

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

PROJECT

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

PROPOSED BUDGET

(See Budget Phases)

PUBLISH OR PUBLICATION

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

RESTRICTED FUND BALANCE

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

REVENUE

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

SPECIAL REVENUE FUND

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

STUDENT SUPPORT SERVICES

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

UNAPPROPRIATED ENDING FUND BALANCE

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

UNDUPLICATED HEADCOUNT

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

ACRONYMS (AS USED IN THIS DOCUMENT AND/OR RELATED TO PCC BUSINESS)

AA	Academic Affairs
ABE	Adult Basic Education
ABS	Adult Basic Skills
ACT	American College Testing
ADA	Americans with Disabilities Act
ADE	Adult Development Education
AP	Academic Policy
ASA	Academic & Student Affairs
ASOT	Associate of Science Oregon Transfer degree
BRAVO	Bilingual Resource Assistance Volunteer Organization
BS	Basic Skills
CA	Cascade Campus
CBPC	College Budget Planning Committee
CCSF	Community College Support Fund
CCWD	Department of Community College & Workforce Development
CED	Community Education
CEU	Continuing Education Units
CIS	Computer Information System
COMPASS	Comprehensive, computer-adaptive testing system for class placement
CPC	Career Pathways Committee
CS	Computer Science
DE	Development Education
DEQ	Department of Environmental Quality
DL	Distance Learning
DS	Diversity Statement
DWP	Dislocated Workers Program
EAC	Educational Advisory Council
EFB	Ending Fund Balance
EMP	Educational Master Plan
ERP	Enterprise Resource Planning

FA	Finance & Administration
FTE	Full-Time Equivalent
GED	General Education Diploma
GF	General Fund
HECC	Higher Education Coordinating Council
IE	Institutional Effectiveness
IHP	Institute of Health Professionals
IMPD	Institute of Management and Professional Development
IMS	Instructional Media Services
ISC	Instructional Services Committee
ISS	International Student Services
JTPA	Job Training Partnership Act
MTH	Math
NAC	Network Advisory Committee
NSF	National Science Foundation
OC	Open Campus
ODCCWD	Oregon Department of Community Colleges and Workforce Development
OEIB	Oregon Education Investment Board
OEVP	Office of the Executive Vice President
OHSU	Oregon Health and Science University
OLMIS	Oregon Labor Market Information System
OPB	Oregon Public Broadcasting
PAVTEC	Portland Area Vocational/Technical Education Program
R&D	Research & Development
RC	Rock Creek Campus
ROOTS	Program for academically under-prepared, low-income, 1st-generation college students
SA	Student Affairs
SAC	Subject Area Curriculum
SACC	Subject Area Curriculum Committee
SE	Southeast Campus
SY	Sylvania Campus
SEMP	Strategic Enrollment Management Plan

TLC	Teaching and Learning Centers or Community
TPC	Technology Policy Committee
TRIO	Federal Grant from US Dept of Education for low-income 1st-generation migrants and disabled students
TSCC	Tax Supervising and Conservation Commission
WIA	Workforce Investment Act
WIB	Workforce Investment Board
WR	Writing
YES	Youth Educational Services
YESS	Yes for Equitable Student Success