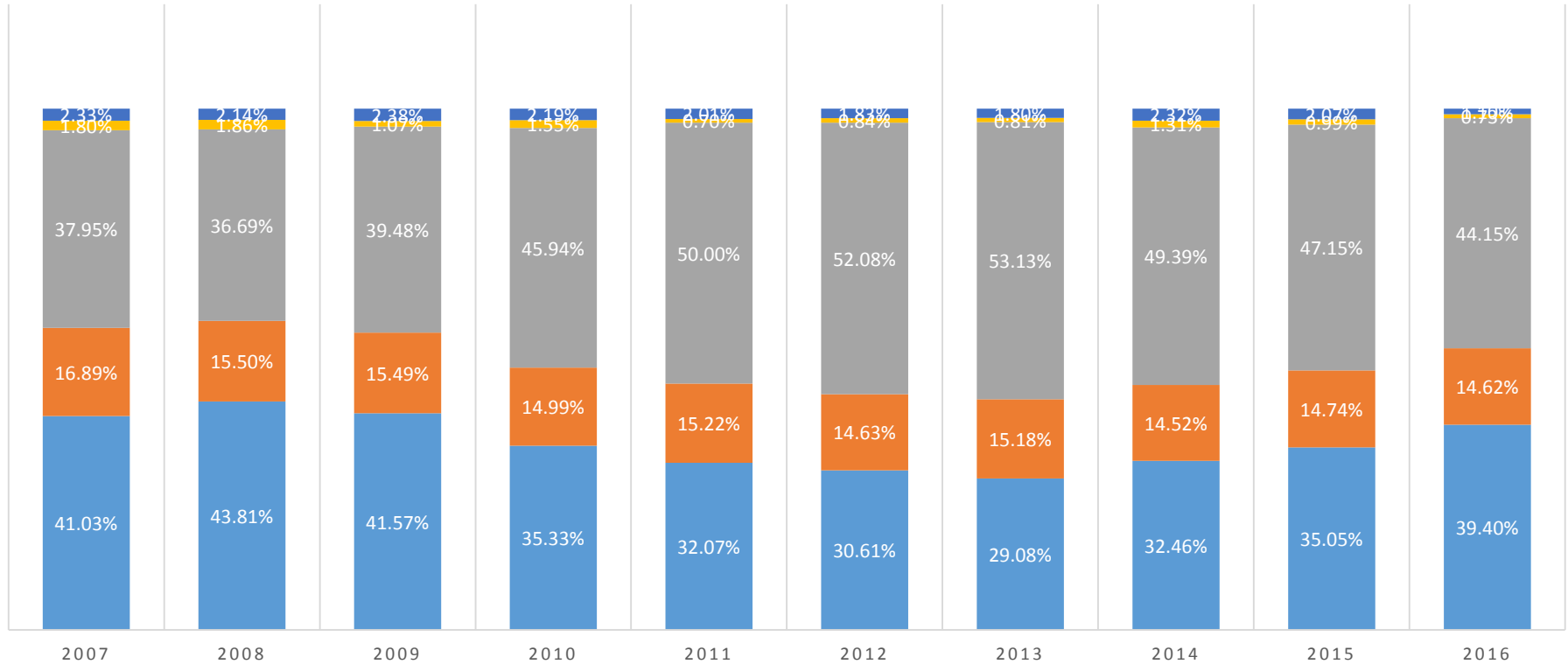


Financial Update

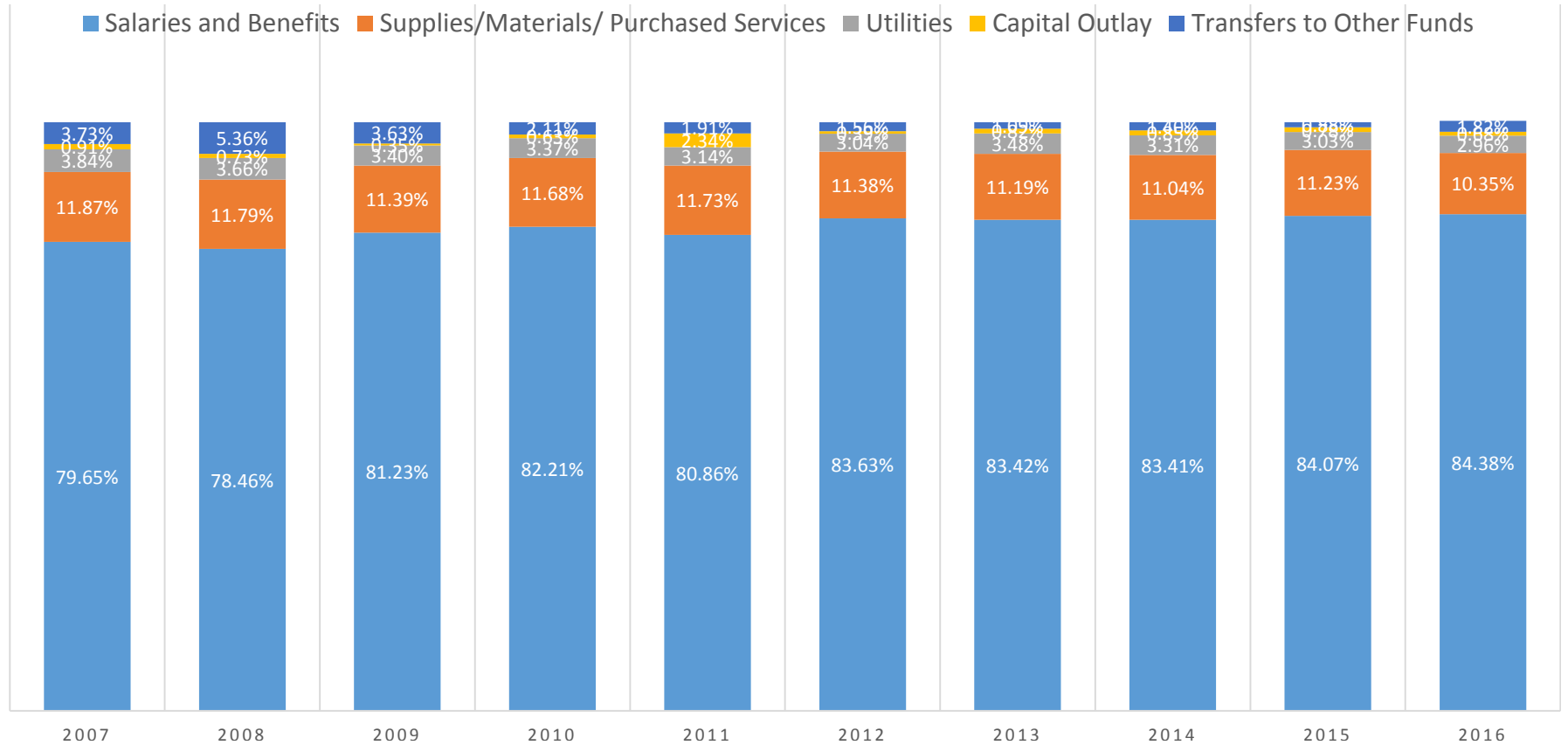
August 18, 2016 Board Meeting

GENERAL FUND REVENUE HISTORY

■ State Funding ■ Property Taxes ■ Tuition and Fees ■ Other Local sources ■ Transfers From Other Funds



GENERAL FUND EXPENDITURES HISTORY



Fund	Balance 7/1/2015	Revenues	Expenditures	Balance 6/30/2016
General	\$17,227,963	\$215,049,218	\$208,992,913	\$23,284,268
Community Education	\$ 747,043	\$ 6,768,290	\$ 6,550,629	\$ 964,704
Auxiliary	\$ 650,297	\$ 655,151	\$ 250,123	\$ 1,055,325
Student Activities	\$ 426,094	\$ 2,023,898	\$ 1,916,374	\$ 533,618
Contracts & Grants	\$ 1,823,718	\$ 22,805,470	\$ 22,670,191	\$ 1,958,997
Financial Aid	\$ 2,796,596	\$132,218,577	\$133,033,985	\$ 1,981,188
General Obligation Bond	\$ 8,604,341	\$ 34,466,642	\$ 41,958,162	\$ 1,112,821
PERS Debt Service	\$ -	\$ 8,611,252	\$ 8,611,252	\$ -
Capital Projects	\$ 7,542,139	\$ 1,256,760	\$ 3,122,315	\$ 5,676,584

Fund	Balance 7/1/2015	Revenues	Expenditures	Balance 6/30/2016
Capital Construction	\$119,396,824	\$ 3,239,164	\$ 50,391,298	\$ 72,244,690
Food Services	\$ 192,903	\$ 5,375,805	\$ 4,883,041	\$ 685,667
Bookstore	\$ 14,651,832	\$ 12,143,642	\$ 11,246,359	\$ 15,549,115
Parking Operations	\$ 5,059,037	\$ 4,899,554	\$ 4,939,324	\$ 5,019,267
Print Center	\$ 118,098	\$ 972,784	\$ 913,965	\$ 176,917
Risk Manage.	\$ 4,093,652	\$ 3,601,798	\$ 3,179,293	\$ 4,516,157
PERS Reserve	\$ 25,667,888	\$ 154,596	\$ 2,300,626	\$ 23,521,858
Early Retirement	\$ 1,477,195	\$ 360,873	\$ 570,355	\$ 1,267,713
Total	\$210,475,620	\$454,603,474	\$505,530,205	\$159,548,889

Investments

Investment Type	Principal	% of Portfolio	Investment Type	Principal	% of Portfolio
FLB	\$26,378,893	14%	GECC Corp. Note	\$4,690,325	2.5%
FNMA	\$1,976,546	1%	GE Corp. Note	\$1,072,422	.6%
FHLMC	\$11,487,290	6.1%	Berkshire Hathaway, Inc	\$5,715,415	3%
FFCB	\$8,112,524	4.3%	Wells Fargo & Co.	\$4,218,240	2.2%
US Treasury	\$34,047,428	18.1%	IBM Corp.	\$9,330,000	4.9%
Checking	\$28,831,524	15.29%	Toyota Motor Credit Corp.	\$3,114,480	1.7%
Bank CD's	\$791,384	.41%	U.S Bancorp	\$4,025,960	2.1%
LGIP	\$40,760,568	21.62%	U.S. Bank	\$4,017,520	2.1%

Enrollment

- Budget built on a decrease in enrollment of 5% in 2015-16 and an additional 3% in 2016-17.
- Total enrollment peaked at 34,246.5 in 2011-12 and has declined to 28,067.62 in 2015-16 an 18% decrease.
- Reimbursable FTE was 26,341.42 for 2015-16 a 7.8% decline from 2014-15.
- Summer enrollment for 2016 was down 5.5% from summer of 2015.
- Preliminary State Funding cap for 2016-17 is 30,238.
- Oregon Promise estimates for PCC are in the 1,800 to 3,990 students range.
- Bond buildout required 26,000 FTE to be operationally sustainable.
- Fall enrollment will be a good predictor for the rest of the year and may require budget adjustments if the decline continues.

2016-17 Oregon Community College Tuition Update

	In-District Tuition Rate	International Tuition Rate	In-District Annualized Tuition and Fees	International Annualized Tuition and Fees
Low	\$80.00	\$115.00	\$4,230.00	\$5,670
High	\$102.50	\$346.00	\$5,670.00	\$15,540
Average	\$94.67	\$243.44	\$4,904.00	\$11,645.41
PCC	\$97.00	\$226.00	\$4,748.00	\$10,553.00
Rank	7 of 17	11 of 17	13 of 17	12 of 17

General Fund Resources Per Student

The following table reflects tuition and fees, state resources, and property taxes on a per student basis.

Low	\$8,522
High	\$11,204
Average	\$9,658
PCC	\$8,997
Rank	14 of 17

General Fund Resources Per Student

- PCC ranks last in state resources and property taxes on a per pupil basis.
- PCC would need more than an additional \$18.5 million in revenue to be funded at the state-wide per pupil average.

Oregon General Fund Revenue Forecast

(Millions of Dollars)

	2015-17	2017-19	2019-21	2021-23	2023-25
Personal Income Tax	\$15,702.1	\$17,497.4	\$19,366.9	\$21,476.7	\$23,399.0
Corporate Income Tax	\$ 1,132.3	\$ 1,045.8	\$ 1,057.7	\$ 1,101.5	\$ 1,134.8
All Other Revenues	\$ 1,189.2	\$ 1,079.8	\$ 1,171.4	\$ 1,252.2	\$ 1330.0
Gross General Fund Revenues	\$18,023.6	\$19,622.6	\$ 21,596.0	\$ 23,830.4	\$25,863.8

Cost Drivers

- PERS
- Negotiations
- Title IX Compliance
- Affordable Care Act
- Paid Sick Leave
- Minimum Wage Increases
- Fair Labor Standards Act Compliance

Other Key Data

- Ballot Measure 97
- Bond Refinancing
- Board Request for Financial Information

