

September 18, 2014

15-042 RESOLUTION IN SUPPORT OF THE OREGON OPPORTUNITY INITIATIVE

PRESENTED BY: Deanna Palm, Chair, PCC Board of Directors

REPORT: The Portland Community College Board of Education supports passage of “The Oregon Opportunity Initiative” (Proposed Initiative 402) on the November 2014 ballot. This position is based on the following analyses and findings:

ANALYSIS: The Oregon Opportunity Initiative creates a constitutionally-dedicated permanent fund for student aid and job training.

The referral enables the state to issue general obligation bonds to capitalize a student aid fund, but ensures it is subject to the same debt-limit cap as all other general fund obligated bonds.

The fund created by the Opportunity Initiative gives legislators the ability to target resources so Oregon has the flexibility to address training and skills gaps.

FINDINGS: In the future, the majority of good jobs will require education beyond high school. Oregonians with a higher education are also more able to support themselves financially, and without Portland Community College, many people would not be able to attend college.

Less than in 1 in 5 students in Oregon who qualify and apply for state financial aid receive any grant assistance. The Opportunity Initiative will expand both access and affordability to post-secondary education and job training by putting us on the path to creating a permanent fund.

The presence of meaningful student aid programs is a critical factor in the decision making process of many middle and low-income people as they consider whether or not to pursue secondary education.

Oregon students are graduating with more debt than ever. In 2010, the average Oregonian who borrowed for four years of post-secondary education owed \$24,000, a 21% increase in debt load over five years.

Even with Oregon’s persistently high unemployment, there are jobs in our state today that are not being filled by Oregonians because of shortages of trained workers in some sectors.

Therefore Be It Resolved:

The Portland Community College Board of Directors recommends support for the “Oregon Opportunity Initiative” on the 2014 general election ballot.