



CENTRAL OREGON
community college

BUDGET COMMITTEE MEETING

Wednesday, May 12, 2021

5:45 PM

Zoom Conferencing

AGENDA

		<u>Exhibits</u>	<u>Action</u>	<u>Presenter</u>
I.	Call to Order			Ertner
II.	Introduction of Guests			Ertner
III.	Public Comment			Ertner
IV.	Minutes Approval			Cook
	• Budget Committee Meeting – April 14, 2021	4	X	
V.	Introductory Remarks			Chesley
VI.	2021-22 Proposed Non-General Funds Budget			Dona
	• Non-General Funds PowerPoint / Budgets	5		
VII.	Budget Approval			Dona
	• Resolution to Approve 2021-22 Budget	6	X	
VIII.	Adjourn			



Central Oregon Community College
Board of Directors' Meeting
BUDGET COMMITTEE MEETING
MINUTES

Wednesday, April 14, 2021 – 5:45 p.m.
ZOOM Conferencing

PRESENT: Doug Ertner, Richard Hurd, Mark Copeland, Jasmine Barnett, Harry Hamilton, Roger Detweiler, Laura Craska Cooper, Bruce Abernethy, Erica Skatvold, Alan Unger, Jim Clinton, Oliver Tatom, Mark Reinecke-Board Attorney, Laurie Chesley-President, Deena Cook-Executive Assistant

CALL TO ORDER: Erica Skatvold, Board of Directors Chair

INTRODUCTION OF GUESTS:

Guests introduced during Regular Board of Directors' meeting.

ELECTION OF CHAIR:

Doug Ertner elected "Chair" during the Regular Board of Directors' meeting.

2021-2022 BUDGET MESSAGE (Exhibit: 4)

President Chesley conveyed budget principles for the institution as a whole, noting that even with the financial and operational impacts of the COVID-19 pandemic, the 2020-21 budget year is projected to end with a positive general fund operating balance, spending within the legally adopted limits, and an ending fund balance above the Board's mandated 10% general fund reserve requirement. The current year's budget performance for the three main funding sources: property Taxes, Tuition and Fees, and State Aid.

When planning for and developing the 2021-22 budget, President Chesley and the Senior Leadership Team (SLT) members gathered extensive information and explored a variety of options to support the institution's mission and strategic plan while dealing with the immediate effects of the COVID-19 Corona pandemic. President Chesley presented options for reducing individual budget areas and new expenditures were prioritized to align resource allocations with strategic priorities, goals, and guiding principles.

GENERAL FUND BUDGET (Exhibit: 5)

David Dona, Chief Financial Officer provided a General Fund PowerPoint presentation.

- Fund Types & Attributes
- Current Year General Fund Update
- Proposed 2021-22 General Fund Budget
- Revenue/Expenditure Forecast [REF: G.1]
- General Fund Revenue History
- Property Taxes
- State's Funding Formula
- Enrollment History and Trends

- Oregon Community Colleges Tuition and Fees Comparison
- Federal Stimulus Funding

2021-2022 Proposed General Fund Budget

- **Proposed General Fund Budget (Exhibit: 6.a)**
- **Proposed General Fund Expenditures by Object Classification (Exhibit: 6.b)**
- **Summary of General Fund Transfers (Exhibit: 6.c)**

BUDGET CALENDAR (Exhibit: 7)

The next Budget Committee Meeting is scheduled for Wednesday, May 12, 2021 at 5:45 PM by means of ZOOM Conferencing.

Chair Ertner adjourned the Budget Committee Meeting.

ADJOURN: 7:30 PM

APPROVED;

ATTEST TO;

Mr. Doug Ertner, Chair Budget Committee

Dr. Laurie Chesley, President

May 2021 Budget Committee Meeting

- General Fund Update
- Proposed 2021-22 Non-General Funds PowerPoint / Budgets
- Budget Approval Resolution



Non-General Fund Attributes

- The College has nine non-general fund types.
- Each fund has a specific purpose as defined by local budget law and governmental accounting standards.
- Primary budget objective is to ensure adequate *appropriation authority* and compliance to the funds specific legal restrictions and designated purpose.
- Each fund is expected to be *self-balancing* and expenditures cannot exceed total resources.

Main Fund Types

- 1 • **General Fund**
- 2 • **Debt Service Fund**
- 3 • **Capital Projects Fund**
- 4 • **Enterprise Fund**
- 5 • **Internal Service Fund**
- 6 • **Reserve Fund**
- 7 • **Special Revenue Fund**
- 8 • **Auxiliary Fund**
- 9 • **Financial Aid Fund**
- 10 • **Trust & Agency Fund**

Non-General Funds

Debt Service Fund

- **Statement of Purpose:**

The Debt Service Fund accounts for the retirement of long-term debt of the College. Property taxes and transfers are principle sources of resources. As of July 1, 2021 the total long-term debt service outstanding (principal and interest) totals \$74.6 million.

- **Debt Types:**

- Full Faith and Credit Obligations

- *Series 2014 [\$20.9M]: Construction of Wickiup Residence Hall*

- Pension Bonds

- *Series 2003 [\$11.5M]: Refinance PERS Obligation*

- General Obligation Bonds

- *Series 2010 [\$41.5M]: New facilities in Bend, Redmond, Prineville and Madras.*

- ✓ The College is in full compliance with all debt restrictions, limitations and disclosures.
- ✓ S&P Rating of AA [high quality] affirmed 3/25/2021

Long-Term Debt Amortization Schedule

Year Ending June 30	2010 General Obligation Bonds	2003 Pension Obligation Bonds	2014 FFC Bonds	Total Principal/Interest
2022	\$ 3,514,663	\$ 1,346,542	\$ 1,258,788	\$ 6,119,993
2023	3,622,537	1,411,542	1,259,188	6,293,267
2024	3,730,438	1,481,542	1,258,788	6,470,768
2025	3,842,887	1,552,301	1,257,588	6,652,776
2026	3,957,238	1,625,292	1,260,588	6,843,118
2027	4,079,175	1,704,920	1,257,588	7,041,683
2028	4,201,143	786,720	1,258,788	6,246,651
2029	4,324,148		1,257,788	5,581,936
2030	4,457,498		1,260,288	5,717,786
2031			1,261,175	1,261,175
2032			1,260,788	1,260,788
2033			1,259,125	1,259,125
2034			1,261,188	1,261,188
2035			1,261,763	1,261,763
2036			1,257,963	1,257,963
2037			1,257,963	1,257,963
2038			1,261,563	1,261,563
2039			1,258,563	1,258,563
2040			1,259,163	1,259,163
2041			1,258,163	1,258,163
2042			1,257,900	1,257,900
2043			1,260,725	1,260,725
2044			1,261,412	1,261,412
Total	\$ 35,729,727	\$ 9,908,859	\$ 28,966,846	\$ 74,605,432

Debt Service Fund - Resources and Requirements					
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
	2018-19	2019-20	2020-21	2021-22	
	ACTUAL	ACTUAL	CURRENT	PROPOSED	
	Amounts	Amounts	Budget	Budget	
Resources					
Beginning Fund Balance	\$ 315,418	\$ 350,172	\$ 299,181	\$ 341,253	
Tax Revenue - Current	3,176,754	3,210,949	3,240,223	3,302,174	
Tax Revenue - Prior	69,513	116,127	70,000	70,000	
PERS Reserve Charge	1,158,764	1,212,023	1,286,544	1,346,542	
Interest Income	14,512	20,487	4,497	3,562	
Transfers In	1,258,988	1,261,588	1,263,988	1,263,988	
Total Resources	\$ 5,993,949	\$ 6,171,346	\$ 6,164,433	\$ 6,327,519	
Requirements					
Principal Payments	\$ 2,373,470	\$ 2,553,324	\$ 2,740,746	\$ 2,948,180	
Interest Payments	3,269,707	3,248,452	3,221,111	3,171,812	
Materials and Services	600		600	600	
Ending Fund Balance	350,172	369,570	201,976	206,927	
Total Requirements	\$ 5,993,949	\$ 6,171,346	\$ 6,164,433	\$ 6,327,519	

Debt Service Fund - Resources and Requirements by Issue					
	2010	2003	2014	Fiscal Year	
	General	Pension	FFC	2021-22	
	Obligation	Obligation	Obligation	PROPOSED	
	Bonds	Bonds	Bonds	Budget	
Resources					
Beginning Fund Balance	\$ 339,297	\$	\$ 1,956	\$ 341,253	
Tax Revenue - Current	3,302,174			3,302,174	
Tax Revenue - Prior	70,000			70,000	
PERS Reserve Charge		1,346,542		1,346,542	
Interest Income	3,539		23	3,562	
Transfers In			1,263,988	1,263,988	
Total Resources	\$ 3,715,010	\$ 1,346,542	\$ 1,265,967	\$ 6,327,519	
Requirements					
Principal Payments	\$ 2,150,000	\$ 308,180	\$ 490,000	\$ 2,948,180	
Interest Payments	1,364,663	1,038,362	768,787	3,171,812	
Materials and Services			600	600	
Ending Fund Balance	200,347		6,580	206,927	
Total Requirements	\$ 3,715,010	\$ 1,346,542	\$ 1,265,967	\$ 6,327,519	

Capital Projects Fund

- **Statement of Purpose:**

The Capital Projects Fund accounts for major capital outlays for new buildings, building remodels, land improvements and equipment. Major resources consist of interfund transfers, bond proceeds and land sales.

- **Capital Project Activities:**

- New Construction & Campus Renovation
 - *New campus construction and renovations projects*
- Bookstore Construction
 - *Future Bookstore building repairs, renovations, and improvements*
- Capital Equipment Fund
 - *Capital operating equipment and tools*
- Facilities Repair and Replacement
 - *Campus facilities maintenance and repairs*
- Life Cycle Technology Replacement
 - Includes desktop computers, laptop computers, and multi-media classrooms
 - *4-5 year computer lifecycle*
 - *Computer inventory ~2300*

Capital Projects Fund

- Capital Project Activities: (continued)
 - IT Server/Infrastructure
 - *Maintenance and upgrades of information technology and telecommunications systems*
 - Campus Center Building
 - *Remaining improvements to the building and grounds*
 - Instructional Equipment
 - *Maintenance and upgrades of instructional equipment*
 - Chandler Remodel
 - *Improvements and upgrades to building and grounds*
 - Higher ED. Building Maintenance
 - *Cascades Hall maintenance and repair [previously funded by OSU-C lease]*
 - Real Estate Development
 - *Proceeds from land sales*
 - Miscellaneous Capital Projects
 - *Signage, Village Infrastructure, and Learning Management System (LMS)*

Capital Projects Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
Resources					
Beginning Fund Balance	\$ 5,295,150	\$ 5,324,496	\$ 4,577,801	\$ 5,576,406	
Other Income		174,335		3,000,000	
Interest Income	126,090	100,361	49,649	48,838	
Transfers In	1,684,068	837,193	309,549	127,400	
Total Resources	\$ 7,105,308	\$ 6,436,385	\$ 4,936,999	\$ 8,752,644	
Requirements					
Personnel Services	\$ 11,918	\$ 76,566	\$ 89,652	\$ 89,652	
Materials and Services	739,359	707,519	1,715,000	2,265,000	
Capital Outlay	599,966	573,902	1,987,400	5,054,400	
Transfers Out	429,569	100,000		100,000	
Ending Fund Balance	5,324,496	4,978,398	1,144,947	1,243,592	
Total Requirements	\$ 7,105,308	\$ 6,436,385	\$ 4,936,999	\$ 8,752,644	

Capital Projects Fund - Resources and Requirements by Project

		New Construction & Renovation	Repair and Replacement	Bookstore Construction	Life Cycle Technology Replacement	IT Server/ Infrastructure	Capital Equipment Fund	
	FTE							
Resources								
Beginning Fund Balance		\$ 1,635,544	\$ 670,830	\$ 197,665	\$ 363,302	\$ 1,179,125	\$ 239,075	
Other Income								
Interest Income		16,948	4,377	1,977	4,219	9,480	1,391	
Transfers In								
Total Resources		<u>\$ 1,652,492</u>	<u>\$ 675,207</u>	<u>\$ 199,642</u>	<u>\$ 367,521</u>	<u>\$ 1,188,605</u>	<u>\$ 240,466</u>	
Requirements								
Personnel Services	1.0	\$ 89,652	\$	\$	\$	\$	\$	
Materials and Services		750,000	400,000	100,000		650,000	25,000	
Capital Outlay		800,000	110,000		367,000	100,000	75,000	
Transfers Out							100,000	
Ending Fund Balance		12,840	165,207	99,642	521	438,605	40,466	
Total Requirements	<u>1.0</u>	<u>\$ 1,652,492</u>	<u>\$ 675,207</u>	<u>\$ 199,642</u>	<u>\$ 367,521</u>	<u>\$ 1,188,605</u>	<u>\$ 240,466</u>	

Capital Projects Fund - Resources and Requirements by Project

	FTE	Instructional Equipment	Campus Center Building	Chandler Remodel	Higher Ed Bldg. Maint and Repair	Real Estate Development	Miscellaneous Projects
Resources							
Beginning Fund Balance		\$ 982	\$ 417,863	\$ 143,881	\$ 293,596	\$ 233,000	\$ 201,543
Other Income						3,000,000	
Interest Income		333	4,179	1,439	2,936		1,559
Transfers In		27,400					100,000
Total Resources		<u>\$ 28,715</u>	<u>\$ 422,042</u>	<u>\$ 145,320</u>	<u>\$ 296,532</u>	<u>\$ 3,233,000</u>	<u>\$ 303,102</u>
Requirements							
Personnel Services		\$	\$	\$	\$	\$	\$
Materials and Services				100,000			240,000
Capital Outlay		27,400	300,000		275,000	3,000,000	
Transfers Out							
Ending Fund Balance		1,315	122,042	45,320	21,532	233,000	63,102
Total Requirements	0.0	<u>\$ 28,715</u>	<u>\$ 422,042</u>	<u>\$ 145,320</u>	<u>\$ 296,532</u>	<u>\$ 3,233,000</u>	<u>\$ 303,102</u>

Enterprise Fund

- **Statement of Purpose:**

The Enterprise Fund is used by the College to account for services provided to students, employees, and the general public on a user fee basis, similar to a for-profit business. Over the long-term, they are expected to cover their direct costs.

- **Enterprise Activities:**

- Wickiup Residence Hall Operations
 - Wickiup Residence Hall Building Reserve
 - Wickiup Residence Hall Technology Reserve
 - Wickiup Residence Hall Summer Programs
- Juniper Hall Operations
- Food Service Operations (Café, Market, Coffee Huts, and Dining Hall)
- Bookstore Operations

Enterprise Fund - Resources and Requirements						
			Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
Wickiup Hall						
Resources						
Beginning Net Working Capital			\$ 531,932	\$ 412,314	\$ -	\$ -
Other Income			7,398	6,527	1,033	4,500
Room Fee			1,923,654	1,333,520	2,107,450	2,142,842
Interest Income			14,963	9,933	-	
Transfers In			300,000	663,473	230,000	
Total Resources			\$ 2,777,947	\$ 2,425,767	\$ 2,338,483	\$ 2,147,342
Requirements						
Personnel Services	4.1		\$ 377,610	\$ 360,823	\$ 480,928	\$ 355,348
Materials and Services			526,535	467,761	582,931	181,727
Capital Outlay				2,706	5,000	
Transfers Out			1,461,488	1,261,588	1,263,988	1,263,988
Ending Net Working Capital			412,314	332,889	5,636	346,279
Total Requirements	4.1		\$ 2,777,947	\$ 2,425,767	\$ 2,338,483	\$ 2,147,342

Enterprise Fund - Resources and Requirements						
			Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
	FTE					
Residence Hall Building Reserve						
Resources						
Beginning Net Working Capital			\$ 347,302	\$ 545,206	\$ 554,746	\$ 555,681
Interest Income			10,404	10,475	8,833	5,273
Transfers In			187,500			
Total Resources			\$ 545,206	\$ 555,681	\$ 563,579	\$ 560,954
Requirements						
Materials and Services			\$	\$	\$ 100,000	\$ 100,000
Ending Net Working Capital			545,206	555,681	463,579	460,954
Total Requirements	-		\$ 545,206	\$ 555,681	\$ 563,579	\$ 560,954

Enterprise Fund - Resources and Requirements						
			Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
Residence Hall Technology Reserve						
Resources						
Beginning Net Working Capital			\$ 94,432	\$ 111,836	\$ 206,194	\$
Interest Income			2,404	2,149	519	
Transfers In			15,000			
Total Resources			\$ 111,836	\$ 113,985	\$ 206,713	\$ -
Requirements						
Materials and Services			\$	\$	\$ 50,000	\$
Ending Net Working Capital			111,836	113,985	156,713	
Total Requirements		-	\$ 111,836	\$ 113,985	\$ 206,713	\$ -

Enterprise Fund - Resources and Requirements						
			Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
Residence Hall Summer Programs						
Resources						
Beginning Net Working Capital			\$ 166,717	\$ 176,537	\$ 198,966	\$ 154,500
Program Income			107,399	20,411	130,000	130,000
Interest Income			4,003	3,160	3,705	1,551
Total Resources			\$ 278,119	\$ 200,108	\$ 332,671	\$ 286,051
Requirements						
Personnel Services	0.1		\$ 2,738	\$ 1,183	\$ 2,484	\$ 2,553
Materials and Services			58,844	19,347	72,000	72,000
Transfers Out			40,000	25,000	30,000	
Ending Net Working Capital			176,537	154,578	228,187	211,498
Total Requirements	0.1		\$ 278,119	\$ 200,108	\$ 332,671	\$ 286,051

Enterprise Fund - Resources and Requirements						
			Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
	FTE					
Juniper Hall Operations						
Resources						
Beginning Net Working Capital			\$ 259,265	\$ 204,237	\$ -	\$
Program Income						
Interest Income			5,403	3,924		
Total Resources			<u>\$ 264,668</u>	<u>\$ 208,161</u>	<u>\$ -</u>	<u>\$ -</u>
Requirements						
Personnel Services			\$	\$	\$	\$
Materials and Services						
Transfers Out			60,431			
Ending Net Working Capital			204,237	208,161		
Total Requirements	<u>-</u>		<u>\$ 264,668</u>	<u>\$ 208,161</u>	<u>\$ -</u>	<u>\$ -</u>

Enterprise Fund - Resources and Requirements					
		Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
	FTE				
Food Service Operations					
Resources					
Beginning Net Working Capital		\$ 908,360	\$ 1,148,050	\$ 1,150,000	\$ 1,100,000
Food Services		1,364,886	995,389	1,661,154	1,450,000
Interest Income		26,210	24,288	18,876	20,000
Total Resources		\$ 2,299,456	\$ 2,167,727	\$ 2,830,030	\$ 2,570,000
Requirements					
Personnel Services	0.6	\$ 75,926	\$ 80,987	\$ 83,625	\$ 86,747
Materials and Services		1,000,539	700,630	1,420,250	1,400,000
Capital Outlay		4,941	5,926	50,000	50,000
Transfers Out		70,000	75,000	250,000	
Ending Net Working Capital		1,148,050	1,305,184	1,026,155	1,033,253
Total Requirements	0.6	\$ 2,299,456	\$ 2,167,727	\$ 2,830,030	\$ 2,570,000

Enterprise Fund - Resources and Requirements						
			Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
	FTE					
Bookstore						
Resources						
Beginning Net Working Capital			\$ 2,408,089	\$ 1,987,370	\$ 1,856,092	\$ 1,148,370
Bookstore Sales			1,557,233	1,160,304	1,906,276	950,000
Interest Income			42,089	28,451	27,138	25,000
Total Resources			<u>\$ 4,007,411</u>	<u>\$ 3,176,125</u>	<u>\$ 3,789,506</u>	<u>\$ 2,123,370</u>
Requirements						
Personnel Services	5.9		\$ 540,839	\$ 466,797	\$ 561,582	\$ 449,363
Materials and Services			1,179,123	959,979	1,535,400	790,000
Capital Outlay			79		20,000	20,000
Transfers Out			300,000		400,000	
Ending Net Working Capital			1,987,370	1,749,349	1,272,524	864,007
Total Requirements	<u>5.9</u>		<u>\$ 4,007,411</u>	<u>\$ 3,176,125</u>	<u>\$ 3,789,506</u>	<u>\$ 2,123,370</u>
Enterprise Fund Total						
Beginning Net Working Capital			\$ 4,716,097	\$ 4,585,550	\$ 3,965,998	\$ 2,958,551
Total Resources			5,568,546	4,262,004	6,094,984	4,729,166
Total Requirements			5,699,093	4,427,727	6,908,188	4,771,726
Ending Net Working Capital	<u>10.7</u>		<u>\$ 4,585,550</u>	<u>\$ 4,419,827</u>	<u>\$ 3,152,794</u>	<u>\$ 2,915,991</u>

Internal Service Fund

- **Statement of Purpose:**

The Internal Service Fund accounts for goods or services provided to other College departments, programs, and activities on a cost recovery basis.

- **Internal Service Activities:**

- Centralized Services
 - *Copy Center [planned reduction/phase-out of centralized printing]*
- Photocopy Machines (51)
 - *Leased*
 - *Networked with scanning capabilities*

Internal Service Fund - Resources and Requirements						
		Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
	FTE					
Centralized Services						
Resources						
Beginning Fund Balance		\$ 230,253	\$ 180,606	\$ 133,987	\$ 101,000	
User Charges		91,846	70,668	101,000	40,000	
Interest Income		4,833	3,020	1,952	2,500	
Total Resources		<u>\$ 326,932</u>	<u>\$ 254,294</u>	<u>\$ 236,939</u>	<u>\$ 143,500</u>	
Requirements						
Personnel Services	0.1	\$ 59,708	\$ 60,354	\$ 62,775	\$ 14,458	
Materials and Services		56,618	60,511	73,010	30,000	
Capital Outlay				5,000	5,000	
Transfers Out		30,000		5,000		
Ending Fund Balance		180,606	133,429	91,154	94,042	
Total Requirements	<u>0.1</u>	<u>\$ 326,932</u>	<u>\$ 254,294</u>	<u>\$ 236,939</u>	<u>\$ 143,500</u>	

Internal Service Fund - Resources and Requirements						
		Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
	FTE					
Copier Activities						
Resources						
Beginning Fund Balance		\$ 14,994	\$ 28,280	\$ 9,840	\$ 1,000	
User Charges		114,081	83,337	112,000	98,000	
Interest Income		520	343	224	40	
Total Resources		\$ 129,595	\$ 111,960	\$ 122,064	\$ 99,040	
Requirements						
Materials and Services		\$ 101,315	\$ 111,584	\$ 105,000	\$ 62,000	
Capital Outlay				1,000	1,000	
Transfers Out						
Ending Fund Balance		28,280	376	16,064	36,040	
Total Requirements	-	\$ 129,595	\$ 111,960	\$ 122,064	\$ 99,040	
Internal Service Fund Total						
Beginning Fund Balance		\$ 245,247	\$ 208,886	\$ 143,827	\$ 102,000	
Total Resources		211,280	157,368	215,176	140,540	
Total Requirements		247,641	232,449	251,785	112,458	
Ending Fund Balance	0.1	\$ 208,886	\$ 133,805	\$ 107,218	\$ 130,082	

Reserve Fund

- **Statement of Purpose:**

Reserve funds were established by the College to meet obligations associated with retiree benefit liabilities and the Public Employee Retirement System (PERS).

- **Activities:**

- Retiree Health Insurance Reserve
 - *Benefits run through 2028*
- PERS Reserve
 - *Provides general fund support*

Reserve Fund - Resources and Requirements					
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
	2018-19	2019-20	2020-21	2021-22	
	ACTUAL	ACTUAL	CURRENT	PROPOSED	
	Amounts	Amounts	Budget	Budget	
Retiree Benefit Reserve					
Resources					
Beginning Fund Balance	\$ 570,498	\$ 459,227	\$ 365,000	\$ 310,623	
Interest Income	11,537	8,852	4,856	3,908	
Total Resources	\$ 582,035	\$ 468,079	\$ 369,856	\$ 314,531	
Requirements					
Materials and Services	\$ 12,808	\$ (2,978)	\$ 25,000	\$ 25,000	
Transfers Out	110,000		150,000	130,000	
Ending Fund Balance	459,227	471,057	194,856	159,531	
Total Requirements	\$ 582,035	\$ 468,079	\$ 369,856	\$ 314,531	

Reserve Fund - Resources and Requirements				
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
PERS Reserve				
Resources				
Beginning Fund Balance	\$ 1,558,151	\$ 1,233,700	\$ 595,000	\$ 601,640
Interest Income	25,549	17,940	7,350	7,766
Total Resources	\$ 1,583,700	\$ 1,251,640	\$ 602,350	\$ 609,406
Requirements				
Transfers Out	\$ 350,000	\$ -	\$ 350,000	\$ 300,000
Ending Fund Balance	1,233,700	1,251,640	252,350	309,406
Total Requirements	\$ 1,583,700	\$ 1,251,640	\$ 602,350	\$ 609,406
Reserve Fund Total				
Beginning Fund Balance	\$ 2,128,649	\$ 1,692,927	\$ 960,000	\$ 912,263
Total Resources	37,086	26,792	12,206	11,674
Total Requirements	472,808	(2,978)	525,000	455,000
Ending Fund Balance	\$ 1,692,927	\$ 1,722,697	\$ 447,206	\$ 468,937

Special Revenue Fund

- **Statement of Purpose:**

Grants and contracts from federal, state, and non-governmental organizations are accounted for in this fund. The expenditures of these funds are legally restricted to the purposes defined within the grant or contract.

- **Grant & Contract Activities:**

- Federal Grants
- State Grants
- Other Grants
- Contracts
- New Programs

Special Revenue Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
Federal Grants					
Resources					
Beginning Fund Balance	\$ 10,209	\$ 8,405	\$	\$ 10,000	
Federal Grants	1,146,011	1,992,095	8,834,974	9,450,353	
Other Income	4,152				
Tuition and Fees	6,095	10,560	15,000	15,000	
Transfers In	40,000	40,000	40,000	40,000	
Total Resources	\$ 1,206,467	\$ 2,051,060	\$ 8,889,974	\$ 9,515,353	
Requirements					
Personnel Services	\$ 686,889	\$ 733,328	\$ 874,628	\$ 724,640	
Materials and Services	402,145	242,407	7,935,346	6,314,058	
Capital Outlay	109,028	60,017	80,000	196,655	
Transfers Out		995,874		2,270,000	
Ending Fund Balance	8,405	19,434		10,000	
Total Requirements	\$ 1,206,467	\$ 2,051,060	\$ 8,889,974	\$ 9,515,353	

Special Revenue Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
State Grants					
Resources					
Beginning Fund Balance	\$ 35,266	\$ 174,316	\$ 1,900	\$ 29,000	
State Grants	608,246	450,971	195,900	692,764	
Other Income	3,250	21,652			
Transfers In					
Total Resources	\$ 646,762	\$ 646,939	\$ 197,800	\$ 721,764	
Requirements					
Personnel Services	\$ 156,624	\$ 260,497	\$ 175,214	\$ 627,412	
Materials and Services	227,566	231,894	16,660	90,352	
Capital Outlay	4,183	1,829			
Transfers Out	84,073	136,175			
Ending Fund Balance	174,316	16,544	5,926	4,000	
Total Requirements	\$ 646,762	\$ 646,939	\$ 197,800	\$ 721,764	

Special Revenue Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
Other Grants					
Resources					
Beginning Fund Balance	\$ 171,201	\$ 231,320	\$ 278,100	\$ 216,285	
Grant Income	161,799	258,660	100,000	116,706	
Other Income	16,000				
Transfers In		10,978			
Total Resources	\$ 349,000	\$ 500,958	\$ 378,100	\$ 332,991	
Requirements					
Personnel Services	\$ 95,621	\$ 99,470	\$ 166,979	\$ 163,142	
Materials and Services	22,059	34,856	138,586	164,914	
Capital Outlay		64,992			
Transfers Out					
Ending Fund Balance	231,320	301,640	72,535	4,935	
Total Requirements	\$ 349,000	\$ 500,958	\$ 378,100	\$ 332,991	

Special Revenue Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
Contracts					
Resources					
Beginning Fund Balance	\$ 21,723	\$ 91,469	\$	\$ 30,000	
Contract Income	617,117	713,485	823,480	220,436	
State Grants	148,594	110,000			
Total Resources	\$ 787,434	\$ 914,954	\$ 823,480	\$ 250,436	
Requirements					
Personnel Services	\$ 528,252	\$ 564,496	\$ 611,148	\$ 147,861	
Materials and Services	163,775	179,522	212,332	102,575	
Capital Outlay	3,938	1,132			
Ending Fund Balance	91,469	169,804			
Total Requirements	\$ 787,434	\$ 914,954	\$ 823,480	\$ 250,436	

Special Revenue Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
New Programs					
Resources					
Beginning Fund Balance	\$	\$	\$	\$	
Grants and Contracts Income			1,000,000	1,000,000	
Total Resources	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	
Requirements					
Materials and Services	\$	\$	\$ 1,000,000	\$ 1,000,000	
Ending Fund Balance					
Total Requirements	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>	
Special Revenue Fund Total					
Beginning Fund Balance	\$ 238,399	\$ 505,510	\$ 280,000	\$ 285,285	
Total Resources	2,751,264	3,608,401	11,009,354	11,535,259	
Total Requirements	2,484,153	3,606,489	11,210,893	11,801,609	
Ending Fund Balance	<u>\$ 505,510</u>	<u>\$ 507,422</u>	<u>\$ 78,461</u>	<u>\$ 18,935</u>	

Special Revenue Fund - Requirements by Category							
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	Fiscal Year 2021-22 PROPOSED Budget
Federal Grants							
ABE - Special Projects	2.9	\$ 258,150	\$ 33,539	\$	\$	\$	\$ 291,689
Carl Perkins	0.7	20,000	34,400				54,400
SBA Grant	0.3	33,000					33,000
SBA Grant Match	0.5	40,000					40,000
Strengthening Institutions Program	2.1	152,381	45,924	123,556			321,861
NSF - NEVTX2 Grant	0.4	22,495	166,995				189,490
Better Together HSEP	1.7	114,732	3,200				117,932
CARES/CRRSAA/ARP Grants			6,000,000		2,270,000		8,270,000
SBA CARES	0.5	43,882	30,000				73,882
GEER Distance Learning Support	0.5	40,000		73,099			113,099
Ending Fund Balance							10,000
Total Requirements	9.6	\$ 724,640	\$ 6,314,058	\$ 196,655	\$ 2,270,000	\$ -	\$ 9,515,353
State Grants							
OBDD	0.8	\$ 68,625	\$ 3,375	\$	\$	\$	\$ 72,000
ABS Pathways Grant	0.4	48,185	4,615				52,800
Pathways To Opportunity			18,500				18,500
Capital Access Team Grant	0.2	18,000					18,000
HECC Guided Pathway Cohort 3	0.3	20,000	5,000				25,000
HECC Deer Ridge ABS	4.3	472,602	58,862				531,464
Ending Fund Balance							4,000
Total Requirements	6.0	\$ 627,412	\$ 90,352	\$ -	\$ -	\$ -	\$ 721,764

Special Revenue Fund - Requirements by Category							
							Fiscal Year 2021-22 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
Other Grants							
Cascade Health Services Support		\$	\$ 16,000	\$	\$	\$	\$ 16,000
Veteran-Partnership to End Poverty			1,000				1,000
Deer Ridge Entrepreneurship			2,000				2,000
Ford Family Latinx & Native Prep	0.5	16,752	114,328				131,080
Portland CC STEP	1.0	96,370	7,000				103,370
ECW-Allied Health Program	0.5	50,020	16,686				66,706
Oregon Humanities Red Door Project			1,000				1,000
St. Charles Red Door Project			2,000				2,000
D.C.C. Red Door Project			2,900				2,900
The Environmental Center Rethink Waste			2,000				2,000
Ending Fund Balance							4,935
Total Requirements	2.0	\$ 163,142	\$ 164,914	\$ -	\$ -	\$ -	\$ 332,991
Contracts							
OCF - GANAS		\$ -	\$ 2,000	\$	\$	\$	\$ 2,000
Deer Ridge Welding Program	1.2	140,861	77,575				218,436
PacificSource Health-CHW	0.1	7,000	23,000				30,000
Ending Fund Balance							
Total Requirements	1.3	\$ 147,861	\$ 102,575	\$ -	\$ -	\$ -	\$ 250,436
New Programs							
New Programs		\$	\$ 1,000,000	\$	\$	\$	\$ 1,000,000
Ending Fund Balance							
Total Requirements	-	\$ -	\$ 1,000,000	\$ -	\$ -	\$ -	\$ 1,000,000

Auxiliary Fund

- **Statement of Purpose:**

The Auxiliary Fund accounts for a wide variety of ancillary activities within the College. Each appropriation category is expected to be self-balancing and expenditures cannot exceed available resources.

- **Auxiliary Activities:**

- Self-Sustaining Activities
- Non-General Fund Instruction
- Revolving Activities
- Contractual & Administrative Provisions

Auxiliary Fund - Resources and Requirements					
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
	2018-19	2019-20	2020-21	2021-22	
	ACTUAL	ACTUAL	CURRENT	PROPOSED	
	Amounts	Amounts	Budget	Budget	
Self-Sustaining Activities					
Resources					
Beginning Fund Balance	\$ 3,627,097	\$ 3,659,255	\$ 3,462,244	\$ 3,785,730	
Tuition and Fees	240,262	177,918	340,565	333,065	
Grants and Contracts					
Other Income	728,208	882,612	895,050	883,600	
Sales of Goods and Services	7,670	6,730	17,000	17,000	
Program and Fee Income	500,371	223,342	286,919	286,919	
Donations	32,783	38,441	34,913	26,141	
Interest Income	86,491	75,065	54,143	38,509	
Transfers In	405,425	245,876	222,126	257,126	
Total Resources	\$ 5,628,307	\$ 5,309,239	\$ 5,312,960	\$ 5,628,090	
Requirements					
Personnel Services	\$ 504,149	\$ 454,713	\$ 668,994	\$ 783,887	
Materials and Services	782,274	464,039	1,158,800	1,070,232	
Capital Outlay	150,329	108,367	367,000	319,000	
Transfers Out	532,300	158,728	502,000	107,000	
Ending Fund Balance	3,659,255	4,123,392	2,616,166	3,347,971	
Total Requirements	\$ 5,628,307	\$ 5,309,239	\$ 5,312,960	\$ 5,628,090	

Auxiliary Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
Non-General Fund Instruction					
Resources					
Beginning Fund Balance	\$ 3,459,616	\$ 3,582,008	\$ 3,673,078	\$ 4,672,795	
Tuition and Fees	3,240,674	2,659,181	3,332,084	3,377,000	
Other Income	8,905	383,653	65,000	65,000	
Sales of Goods and Services	960	129	4,000	4,000	
Program and Fee Income	531,684	441,596	810,000	826,400	
Donations	33,896	189,535	100,000	10,000	
Interest Income	131,079	112,842	54,256	38,304	
Transfers In	979,769	1,037,834	877,209	933,516	
Total resources	\$ 8,386,583	\$ 8,406,778	\$ 8,915,627	\$ 9,927,015	
Requirements					
Personnel Services	\$ 3,275,181	\$ 3,127,816	\$ 3,614,511	\$ 3,690,391	
Materials and Services	845,638	1,100,560	1,777,875	1,648,088	
Capital Outlay	23,756	190,043	370,000	285,000	
Transfers Out	660,000		645,000	210,000	
Ending Fund Balance	3,582,008	3,988,359	2,508,241	4,093,536	
Total Requirements	\$ 8,386,583	\$ 8,406,778	\$ 8,915,627	\$ 9,927,015	

Auxiliary Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
Revolving Activities					
Resources					
Beginning Fund Balance	\$ 1,062,878	\$ 778,626	\$ 599,390	\$ 618,027	
Grants and Contracts	311,225	341,225	407,499	415,908	
Donations		44,459	11,500	11,500	
Interest Income	20,607	15,113	6,659	71,800	
Transfers In	75,521	147,916	153,554	158,161	
Total Resources	\$ 1,470,231	\$ 1,327,339	\$ 1,178,602	\$ 1,275,396	
Requirements					
Personnel Services	\$ 441,605	\$ 473,621	\$ 561,053	\$ 574,069	
Materials and Services		23,229	239,620	224,627	
Capital Outlay					
Transfers Out	250,000		200,000	200,000	
Ending Fund Balance	778,626	830,489	177,929	276,700	
Total Requirements	\$ 1,470,231	\$ 1,327,339	\$ 1,178,602	\$ 1,275,396	

Auxiliary Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
Contractual & Administrative Provisions					
Resources					
Beginning Fund Balance	\$ 970,210	\$ 970,442	\$ 877,621	\$ 845,300	
Grants and Contracts		56,183		300,000	
Other Income	20,598	67,365	30,000	30,000	
Program and Fee Income	12,288	14,222	15,000	15,000	
Interest Income	82,794	87,701	84,239	80,374	
Transfers In	242,000	207,000	298,000	250,000	
Total Resources	\$ 1,327,890	\$ 1,402,913	\$ 1,304,860	\$ 1,520,674	
Requirements					
Personnel Services	\$ 195,773	\$ 250,688	\$ 360,082	\$ 385,082	
Materials and Services	57,185	118,890	206,240	642,428	
Capital Outlay	64,490	67,434	76,000		
Transfers Out	40,000	40,000	40,000	40,000	
Ending Fund Balance	970,442	925,901	622,538	453,164	
Total Requirements	\$ 1,327,890	\$ 1,402,913	\$ 1,304,860	\$ 1,520,674	
Auxiliary Fund Total					
Beginning Fund Balance	\$ 9,119,801	\$ 8,990,331	\$ 8,612,333	\$ 9,921,852	
Total Resources	7,693,210	7,455,938	8,099,716	8,429,323	
Total Requirements	7,822,680	6,578,128	10,787,175	10,179,804	
Ending Fund Balance	\$ 8,990,331	\$ 9,868,141	\$ 5,924,874	\$ 8,171,371	

Auxiliary Fund - Requirements by Category

								Fiscal Year 2021-22 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency		
Self-Sustaining Activities								
Medical Leave Assistance Program	0.8	\$ 28,000	\$	\$	\$	\$	\$	28,000
Public Safety			15,000	5,000				20,000
Law Enforcement Testing	0.1	2,600						2,600
Sustainability Fund	0.8	59,794	10,000					69,794
Dental Clinic			3,000					3,000
Pharmacy Tech			4,000					4,000
Dental Program			20,000					20,000
Medical Assisting Program			5,000					5,000
Teaching and Learning Center	0.1	8,200	1,800					10,000
Forestry Foundation Support			20,000					20,000
General Testing	0.1	1,728	14,000					15,728
Art Cards			10,000					10,000
Auto and Industrial Fees			25,000					25,000
Facility Fees	0.8	53,667	10,000	5,000				68,667
Club Sports	0.7	18,870	18,000	5,000				41,870
Vending Activities			50,000					50,000
Classified Training			30,000					30,000
Performing Arts			4,000					4,000
Hybrid Vehicle Fleet			12,981					12,981
Special Programs - Admin	1.5	180,008	8,000					188,008
Vehicles			25,425					25,425
Physiology Lab Activities	0.2	5,940	4,000	10,000				19,940
Library Book Account			10,000	22,000				32,000
PCA Wellness			3,000					3,000
Outdoor Recreation Program			10,000					10,000
Enrollment Services Support			22,000					22,000
Accreditation			5,000					5,000

Auxiliary Fund - Requirements by Category

							Fiscal Year 2021-22 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
Non-General Fund Instruction							
Summer Session	11.9	\$ 817,445	\$ 2,000	\$	\$ 210,000	\$	\$ 1,029,445
International Programs	0.3	16,650	30,000				46,650
SBDC Program Activities	0.7	81,508	39,125				120,633
Business Development & Training Gen	0.8	90,250					90,250
ABE General Purpose	4.9	556,972	18,000				574,972
Outreach Centers			26,000				26,000
Veterinarian Tech Program			15,000				15,000
Culinary Foundation Fund			10,000				10,000
EMT Practical Exam	0.5	15,000					15,000
Contracted Credit Classes	0.4	21,600	26,000				47,600
Community & Professional Education	15.5	1,301,018	840,000	10,000			2,151,018
Licensed Massage Therapy			15,000	25,000			40,000
Aviation Program - Simulator Fees	10.4	734,111	511,500	250,000			1,495,611
Unmanned Aerial Systems Operations			11,000				11,000
Deer Ridge Welding Program			96,400				96,400
Deer Ridge ABS Program	0.5	55,837	8,063				63,900
Ending Fund Balance							4,093,536
Total Requirements	45.9	\$ 3,690,391	\$ 1,648,088	\$ 285,000	\$ 210,000	\$ -	\$ 9,927,015

Auxiliary Fund - Requirements by Category

							Fiscal Year 2021-22 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
Revolving							
Foundation Billings	4.8	\$ 574,069	\$	\$	\$	\$	\$ 574,069
Partnership Collaborations			200,000		200,000		400,000
Automotive Donation			9,620				9,620
GED Scholarship			5,000				5,000
Emergency Fund Donation			5,000				5,000
Student Relief Fund			5,007				5,007
Ending Fund Balance							276,700
Total Requirements	4.8	\$ 574,069	\$ 224,627	\$ -	\$ 200,000	\$ -	\$ 1,275,396
Contractual and Administrative Provisions							
Faculty Professional Improvement		\$	\$ 60,000	\$	\$ 35,000	\$	\$ 95,000
Adjunct Faculty Professional Improvement			16,240		5,000		21,240
ABE Professional Development Funds			10,000				10,000
Admin. Prof. Dev. & Sabbatical			10,000				10,000
Sabbatical - Faculty	1.7	210,082					210,082
Institutional Staff Development			25,000				25,000
Unemployment Reserve	n/a	175,000					175,000
Insurance Reserve Deductible			50,000				50,000
COVID-19			300,000				300,000
Keyes Education Fund			171,188				171,188
Ending Fund Balance							453,164
Total Requirements	1.7	\$ 385,082	\$ 642,428	\$ -	\$ 40,000	\$ -	\$ 1,520,674

Financial Aid Fund

- **Statement of Purpose:**

The Financial Aid Fund is an expendable trust type. Student financial aid funds are received from federal, state, and local sources. These funds must be disbursed for the purposes and according to the rules and regulations of the grantor.

- **Financial Aid Activities:**

- Federal Grants
- State Grants
- Financial Aid – Institutional
- Financial Aid - Other

Financial Aid Fund - Resources and Requirements					
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget	
Federal Grants					
Resources					
Beginning Fund Balance	\$	\$	\$	\$	
Grants	6,848,332	6,366,865	12,452,000	15,452,000	
Other Income	29,365	9,580	24,000	24,000	
Transfers In	45,627	37,991	50,000	50,000	
Total Resources	\$ 6,923,324	\$ 6,414,436	\$ 12,526,000	\$ 15,526,000	
Requirements					
Personnel Services	\$ 176,750	\$ 146,537	\$ 202,000	\$ 202,000	
Materials and Services	6,746,574	6,267,899	12,324,000	15,324,000	
Ending Fund Balance					
Total Requirements	\$ 6,923,324	\$ 6,414,436	\$ 12,526,000	\$ 15,526,000	
State Grants					
Resources					
Beginning Fund Balance	\$	\$	\$	\$	
Grants	3,210,347	3,239,017	4,600,000	4,600,000	
Total Resources	\$ 3,210,347	\$ 3,239,017	\$ 4,600,000	\$ 4,600,000	
Requirements					
Materials and Services	\$ 3,210,347	\$ 3,239,017	\$ 4,600,000	\$ 4,600,000	
Ending Fund Balance					
Total Requirements	\$ 3,210,347	\$ 3,239,017	\$ 4,600,000	\$ 4,600,000	

Financial Aid Fund - Resources and Requirements

	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
Financial Aid - Institutional				
Resources				
Beginning Fund Balance	\$ 447,582	\$ 470,275	\$ 397,806	\$ 532,682
Foundation Contributions	1,252,274	1,454,456	1,617,818	1,800,000
Other Income				
Interest Income	9,771	8,496	6,222	4,790
Transfers In	186,554	182,182	182,182	100,000
Total Resources	\$ 1,896,181	\$ 2,115,409	\$ 2,204,028	\$ 2,437,472
Requirements				
Materials and Services	\$ 1,375,906	\$ 1,571,615	\$ 1,830,000	\$ 2,013,000
Transfers Out	50,000	37,991	50,000	150,000
Ending Fund Balance	470,275	505,803	324,028	274,472
Total Requirements	\$ 1,896,181	\$ 2,115,409	\$ 2,204,028	\$ 2,437,472
Financial Aid - Other				
Resources				
Beginning Fund Balance	\$ 138,129	\$ 152,077	\$ 152,429	\$ 196,100
Other Income	7,650	6,900	5,000	5,000
Trust and Interest Income	27,977	26,505	26,648	23,281
Total Resources	\$ 173,756	\$ 185,482	\$ 184,077	\$ 224,381
Requirements				
Personnel Services	\$	\$	\$ 3,240	\$ 3,240
Materials and Services	21,679	10,139	30,735	30,735
Ending Fund Balance	152,077	175,343	150,102	190,406
Total Requirements	\$ 173,756	\$ 185,482	\$ 184,077	\$ 224,381
Financial Aid Fund Total				
Beginning Fund Balance	\$ 585,711	\$ 622,352	\$ 550,235	\$ 728,782
Total Resources	11,617,897	11,331,992	18,963,870	22,059,071
Total Requirements	11,581,256	11,273,198	19,039,975	22,322,975
Ending Fund Balance	\$ 622,352	\$ 681,146	\$ 474,130	\$ 464,878

Financial Aid Fund - Requirements by Category							Fiscal Year 2021-22 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
Federal Grants							
College Work Study	8.6	\$ 202,000	\$ 24,000	\$	\$	\$	\$ 226,000
SEOG			300,000				300,000
PELL			8,000,000				8,000,000
CARES Emergency Aid			7,000,000				7,000,000
Ending Fund Balance							
Total Requirements	8.6	\$ 202,000	\$ 15,324,000	\$ -	\$ -	\$ -	\$ 15,526,000
State Grants							
State Need		\$	\$ 2,300,000	\$	\$	\$	\$ 2,300,000
Private Scholarship Awards - State			300,000				300,000
Oregon Promise Grant			2,000,000				2,000,000
Ending Fund Balance							
Total Requirements	-	\$ -	\$ 4,600,000	\$ -	\$ -	\$ -	\$ 4,600,000
Financial Aid - Institutional							
Foundation		\$	\$ 1,800,000	\$	\$	\$	\$ 1,800,000
COCC Financial Aid Fund			30,000		150,000		180,000
Merit Awards			183,000				183,000
Ending Fund Balance							274,472
Total Requirements	-	\$ -	\$ 2,013,000	\$ -	\$ 150,000	\$ -	\$ 2,437,472
Financial Aid - Other							
Native American Program	0.1	\$ 3,240	\$ 20,735	\$	\$	\$	\$ 23,975
Veteran's Fund			10,000				10,000
Ending Fund Balance							190,406
Total Requirements	0.1	\$ 3,240	\$ 30,735	\$ -	\$ -	\$ -	\$ 224,381

Trust & Agency Fund

- **Statement of Purpose:**

The Trust and Agency Fund accounts for endowment and agency type funds. Spending limits are legally restricted and funding can only be used for permitted purposes.

- **Trust and Agency Activities:**

- Robert Clark Trust Fund
 - *Principal to be kept in perpetuity*
 - *Earnings to fund scholarships*
- Oregon Community College Library Association
 - *Approved association expenditures*

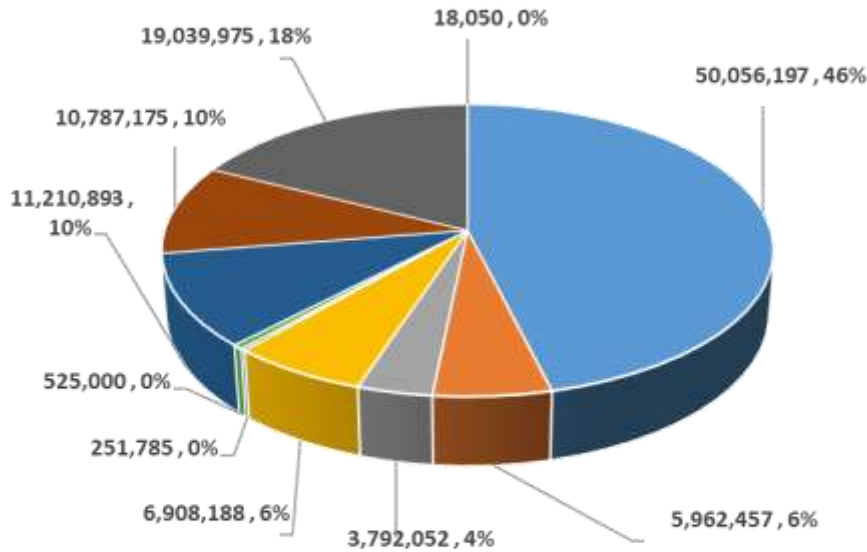
Trust and Agency Fund - Resources and Requirements				
	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
Robert R. Clark Trust				
Resources				
Beginning Fund Balance	\$ 377,922	\$ 384,410	\$ 386,020	\$ 379,291
Interest Income	9,788	8,463	7,720	7,400
Total Resources	\$ 387,710	\$ 392,873	\$ 393,740	\$ 386,691
Requirements				
Materials and Services	\$ 3,300	\$ 7,669	\$ 13,050	\$ 13,500
Ending Fund Balance	384,410	385,204	380,690	373,191
Total Requirements	\$ 387,710	\$ 392,873	\$ 393,740	\$ 386,691
Oregon Community College Library Association				
Resources				
Beginning Fund Balance	\$ -	\$ -	\$ 23,298	\$ 23,210
Other Income		23,298	1,700	1,700
Interest Income		221	379	232
Total Resources	\$ -	\$ 23,519	\$ 25,377	\$ 25,142
Requirements				
Materials and Services	\$ -	\$ 249	\$ 5,000	\$ 5,000
Ending Fund Balance		23,270	20,377	20,142
Total Requirements	\$ -	\$ 23,519	\$ 25,377	\$ 25,142

Comparison of Proposed to Current Year Budget Expenditures

	2020-21	2021-22			
	Current	Proposed			
Funds	Budget	Budget	\$ Change	% Change	Key Changes
General Fund	\$ 50,056,197	\$ 50,311,280	\$ 255,083	0.5%	<i>Increase in Salaries (\$78K), Payroll Assessments (\$132K), and Materials & Supplies \$298K net of decrease in Transfers-out (\$253K).</i>
Debt Service Fund	5,962,457	6,120,592	158,135	2.7%	<i>Increase in principal payments (\$207K), net of decrease in interest payments (\$49K).</i>
Capital Projects Fund	3,792,052	7,509,052	3,717,000	98.0%	<i>Added Real Estate Development sub-fund (\$3M), as well as increases to Repair and Replacement (\$100K), IT Server/Infrastructure (\$300K), Campus Center Building (\$100K) and Miscellaneous Project to include \$100K for LMS.</i>
Enterprise Fund	6,908,188	4,771,726	(2,136,462)	-30.9%	<i>Decreases in Wickiup Hall (\$400K), Food Services (\$20K), Bookstore (\$865K). Fund transfers out decreased (\$680K).</i>
Internal Service Fund	251,785	112,458	(139,327)	-55.3%	<i>Decreases in Centralized Services (\$91K), and Copier Activities (\$43K).</i>
Reserve Fund	525,000	455,000	(70,000)	-13.3%	<i>Decreases in Transfers out (\$70k).</i>
Special Revenue Fund	11,210,893	11,801,609	590,716	5.3%	<i>Increases in Federal Grants (\$615K) and State Grants (\$525K), net of decrease in Other Grants (\$573K).</i>
Auxiliary Fund	10,787,175	10,179,804	(607,371)	-5.6%	<i>Decreases in Self Sustaining Activities (\$416K), Non-General Fund Instruction (\$573K), net of increase in Contractual & Administrative Provisions (\$385K).</i>
Financial Aid Fund	19,039,975	22,322,975	3,283,000	17.2%	<i>Increase in Federal Grants related to for CARES Emergency Aid (\$3M) and Institutional Aid (\$283K).</i>
Trust & Agency Fund	18,050	18,500	450	2.5%	<i>Increase in Robert R Clark Trust scholarship awards.</i>
Total of All Funds	\$ 108,551,772	\$ 113,602,996	\$ 5,051,224	4.7%	

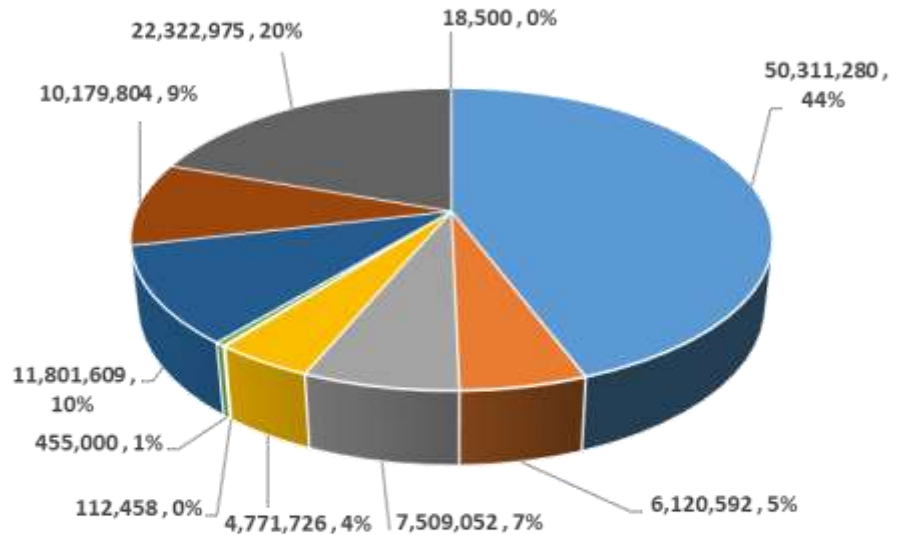
Comparison of Proposed to Current Year Budget Expenditures

2020-21 Budget



- General Fund
- Capital Projects Fund
- Internal Service Fund
- Special Revenue Fund
- Financial Aid Fund
- Debt Service Fund
- Enterprise Fund
- Reserve Fund
- Auxiliary Fund
- Trust & Agency Fund

2021-22 Budget



- General Fund
- Capital Projects Fund
- Internal Service Fund
- Special Revenue Fund
- Financial Aid Fund
- Debt Service Fund
- Enterprise Fund
- Reserve Fund
- Auxiliary Fund
- Trust & Agency Fund

Summary of Interfund Transfers

Transfers-out			Transfers-in							
Department	General Fund	Purpose of Transfers	Auxiliary Fund	Capital Projects Fund	Debt Service Fund	Reserve Fund	Financial Aid Fund	Special Revenue Fund	General Fund	Total
Instruction	(\$983,526)	ABS, Community Learning, and Small Business Administration support	\$943,526					\$40,000		\$983,526
Instructional Support	(\$344,276)	Faculty professional improvement, sabbatical, accreditation and instructional equipment.	\$316,876	\$27,400						\$344,276
Student Services	(\$1,250)	Student honors	\$1,250							\$1,250
College Support Services	(\$258,161)	Innovation, administrative & classified training, and foundation staff support	\$228,161			\$30,000				\$258,161
Total General Fund	(\$1,587,213)									\$1,587,213
Fund	Non-General Funds	Purpose of Transfers								
Reserve Fund	(\$430,000)	General fund support.							\$430,000	\$430,000
Enterprise Fund	(\$1,263,988)	Bookstore general fund support, residence hall debt service, and Wickiup Hall operating support			\$1,263,988					\$1,263,988
Auxiliary Fund	(\$557,000)	Faculty professional improvement, student government clubs and programs, and general fund support.	\$157,000						\$400,000	\$557,000
Special Revenue	(\$2,270,000)	CARES Grant Revenue Replacement							\$2,270,000	\$2,270,000
Capital Fund	(\$100,000)	LMS Project		\$100,000						\$100,000
Financial Aid Fund	(\$150,000)	College match on work study and Merit Scholarships					\$150,000			\$150,000
Total Non-General Fund	(\$4,770,988)									\$4,770,988
Total Interfund Transfers	(\$6,358,201)		\$1,646,813	\$127,400	\$1,263,988	\$30,000	\$150,000	\$40,000	\$3,100,000	\$6,358,201

Consolidated Resources & Requirements (All Funds)

Resources Summary - All Funds

	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
General Fund	\$ 50,086,095	\$ 50,322,327	\$ 52,510,000	\$ 54,289,000
Debt Service Fund	5,993,949	6,171,346	6,164,433	6,327,519
Capital Projects Fund	7,105,308	6,436,385	4,936,999	8,752,644
Enterprise Fund	10,284,643	8,847,554	10,060,982	7,687,717
Internal Service Fund	456,527	366,254	359,003	242,540
Reserve Fund	2,165,735	1,719,719	972,206	923,937
Special Revenue Fund	2,989,663	4,113,911	11,289,354	11,820,544
Auxiliary Fund	16,813,011	16,446,269	16,712,049	18,351,175
Financial Aid Fund	12,203,608	11,954,344	19,514,150	22,787,853
Trust & Agency Fund	387,710	392,873	419,117	411,833
Total Resources	<u>\$ 108,486,249</u>	<u>\$ 106,770,982</u>	<u>\$ 122,938,293</u>	<u>\$ 131,594,762</u>

Requirements Summary - All Funds

	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 ACTUAL Amounts	Fiscal Year 2020-21 CURRENT Budget	Fiscal Year 2021-22 PROPOSED Budget
General Fund	\$ 50,086,095	\$ 50,322,327	\$ 52,510,000	\$ 54,289,000
Debt Service Fund	5,993,949	6,171,346	6,164,433	6,327,519
Capital Projects Fund	7,105,308	6,436,385	4,936,999	8,752,644
Enterprise Fund	10,284,643	8,847,554	10,060,982	7,687,717
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Trust & Agency Fund	387,710	392,873	419,117	411,833
Total Requirements	<u>\$ 108,486,249</u>	<u>\$ 106,770,982</u>	<u>\$ 122,938,248</u>	<u>\$ 131,594,762</u>

Fiscal Management, Compliance, and Contingencies

- ✓ Retain Board's required General Fund reserve 10% (~13%).
- ✓ Manage fiscal years 2020-21 and 2021-22 to balanced (positive) financial operating positions. Expenditures are within legal appropriation limits.
- ✓ General Fund budget includes \$800K operating contingency.
- ✓ Conservative revenue projections (tuition, state aid and property taxes) ???
- ✓ Conservative expenditure projections (health insurance, PERS, personnel, and operating costs).
- ✓ All long-term obligations are in full compliance with debt covenants and continuing disclosure requirements. Maintain high credit rating [S&P AA] and audit opinions [Unmodified - highest] from external auditors.
- ✓ Adequate spending appropriation for financial-aid, grants, contracts and new programs.
- ✓ Adequate resources for facilities maintenance, repairs and information technology.

Budget Committee Budget Approval

- ✓ Are there any questions about the budget development and implementation of the *2021-22 Proposed Budget*?
- ✓ If not, the Budget Committee is now asked to approve the 2021-22 Fiscal Year Budget including the property tax rate and general obligation bonds property tax levy. The 2021-22 Budget Resolution has been provided in your materials.



Central Oregon Community College Budget Committee: Resolution

Subject	Approval of the 2021-22 Budget including the property tax rate and general obligations bonds property tax levy.
Strategic Plan Connection	Institutional Efficiency
Prepared By	David Dona, Chief Financial Officer

A. Background

As part of the budgeting process, the Budget Committee has the following duties; a) specify the amount of tax revenue or tax rate for all funds, b) establish a maximum for total expenditures for each fund, c) approve the total taxes for the local government as an amount and/or rate, and d) approve the budget. The College's established permanent tax rate of \$0.6204 per thousand dollars of assessed property value is a result of the voter approved Measure 50 (1997), a constitutional amendment. The amount to be levied for general obligation bonds debt service is \$3,550,724. The Proposed Budget expenditures for all funds total \$113,602,996.

B. Options/Analysis

- 1) Approve the Proposed Budget, tax rate, and bond levy at this time.
- 2) Do not approve the Proposed Budget, tax rate, and bond levy at this time.

C. Timing

Approval of the proposed 2021-22 Fiscal Year Budget is requested at this time. Approval now will facilitate the remainder of the budget process, which includes adoption of the Budget by the Board of Directors in June after an additional public hearing.

D. Budget Impact

NA

E. Proposed Resolution

Be it resolved that the Budget Committee of Central Oregon Community College does hereby approve the Central Oregon Community College District Proposed Budget expenditures for Fiscal Year 2021-22 in the aggregate amount of \$113,602,996 (total of all funds) and the permanent tax rate of \$0.6204 per thousand of assessed value be levied against all assessed property in support of the General Fund. It is further resolved that a tax of \$3,550,724 be approved for the Debt Service Fund for the purpose of satisfying the required debt service of voter approved general obligation bonds issued by the District.