

**CENTRAL OREGON**  
community college

## **BUDGET COMMITTEE MEETING**

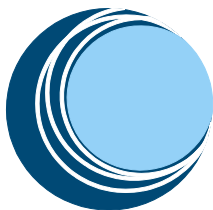
Wednesday, May 13, 2020 5:45 PM  
Zoom Conferencing

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### **AGENDA**

	<u>Exhibit</u>	<u>Action</u>	<u>Presenter</u>
I. Call to Order			Ertner
II. Introduction of Guests			Ertner
III. Public Comment			Ertner
IV. Minutes Approval	4	X	Smith
• Budget Committee Meeting – April 8, 2020			
V. Introductory Remarks			Chesley
VI. 2020-21 Proposed Non-General Fund Budgets			Dona
• Non-General Funds PowerPoint / Budgets	5		
VII. Budget Approval			Dona
• Resolution to Approve 2020-21 Budget	6	X	
VIII. Adjourn			



**CENTRAL OREGON**  
community college

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

Wednesday, April 8, 2020 – 5:45 p.m.  
ZOOM Conferencing

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

**CALL TO ORDER:** Doug Ertner, Chair Budget Committee

**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.

**2020-2021 BUDGET MESSAGE (Exhibit: 4)**

President Chesley summarized by saying that COVID-19 has not only changed the world, it has changed the way we do business at COCC and has the potential to impact the future in very significant ways. The Governor's executive order requires the College to continue remote learning through spring term.

President Chesley thanked her predecessors, the Board of Directors, Budget Committee and David Dona-Chief Financial Officer and the Fiscal Services staff for the good work they do in helping to continue to make COCC an institution that has outstanding budget management.

She reported the College anticipates a larger than budgeted enrollment decline for spring term due as not all scheduled classes can be delivered in a remote or online format.

The College has frozen non-essential spending and laid-off approximately 200 irregular wage temporary employees, all of whom work 18 hours or less per week to preserve current year resources.

President Chesley and the leadership team is committed to the three following principles:

- Maintain our tradition of disciplined conservative financial management to ensure long-term financial sustainability.
- Continue to meet our mission, which is to continue to offer high quality instruction and robust student services at an affordable price.
- Strive to do the best we can for our employees, while always ensuring that we fulfill our mission and that we maintain our long-term financial sustainability.

**GENERAL FUND BUDGET (Exhibits: 5, 6a, 6b, & 6c)**

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

- Fund Types & Attributes
- Current Year General Fund Update
- Revenue/Expenditure Forecast
- General Fund History
- Property Taxes
- State's Funding Formula
- Enrollment History and Trends
- Oregon Community Colleges Tuition and Fees Comparison
- Proposed 2020-21 General Fund Budget
- Proposed General Fund Budget (Exhibit: 6.a)
- 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 13, 2020 at 5:45 PM by means of ZOOM Conferencing.

Chair Ertner adjourned the Budget Committee Meeting.

**ADJOURN: 7:30 PM**

**APPROVED;**

**ATTEST TO;**

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Mr. Doug Ertner, Chair Budget Committee

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Dr. Laurie Chesley, President



CENTRAL OREGON  
community college

Exhibit: 5  
May 13, 2019  
Budget Committee Mtg.

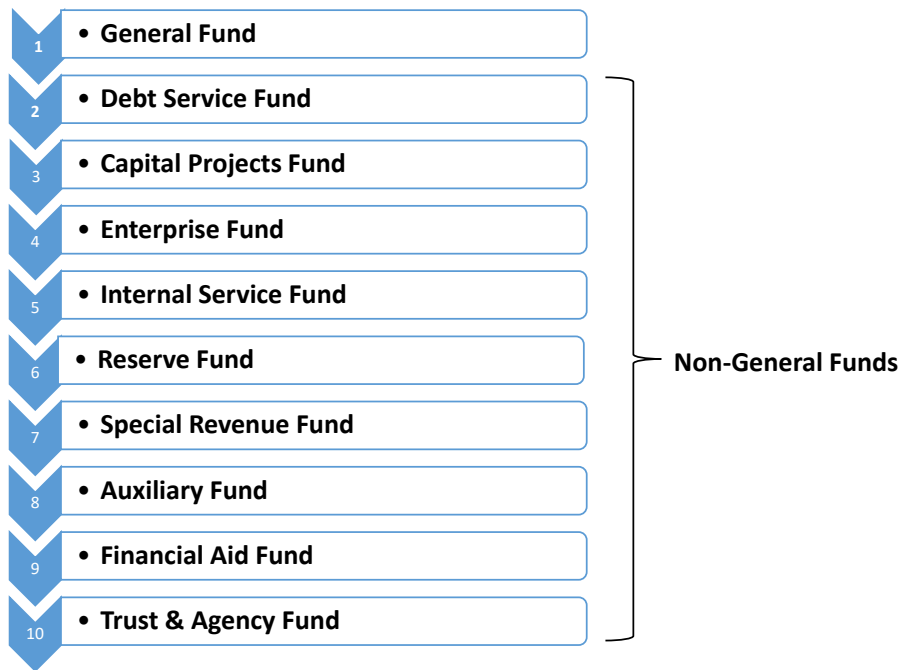
## May 2020 Budget Committee Meeting

- General Fund Update
- Proposed 2020-21 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 operating parameters.
- Each fund is required to be ***self-balancing*** and expenditures cannot exceed total resources.

### Main Fund Types



## 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, 2020 the total long-term debt service outstanding (principal and interest) total \$80.5 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]

## Long-Term Debt Amortization Schedule

### Long-Term Debt Service to Maturity

Year Ending June 30	2010 General Obligation Bonds	2003 Pension Obligation Bonds	2014 FFC Bonds	Total Principal/Interest
2021	\$ 3,412,525	\$ 1,286,542	\$ 1,262,788	\$ 5,961,855
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	<u>\$ 39,142,252</u>	<u>\$ 11,195,401</u>	<u>\$ 30,229,634</u>	<u>\$ 80,567,287</u>



<b>Debt Service Fund - Resources and Requirements</b>				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2017-18	2018-19	2019-20	2020-21
	ACTUAL	ACTUAL	CURRENT	PROPOSED
	Amounts	Amounts	Budget	Budget
<b>Resources</b>				
Beginning Fund Balance	\$ 191,217	\$ 315,418	\$ 169,902	\$ 299,181
Tax Revenue - Current	3,168,545	3,176,754	3,174,061	3,240,223
Tax Revenue - Prior	77,895	69,513	70,000	70,000
PERS Reserve Charge	1,109,534	1,158,764	1,226,542	1,286,544
Interest Income	4,976	14,512	2,706	4,497
Transfers In	1,260,789	1,258,988	1,261,588	1,263,988
<b>Total Resources</b>	<b>\$ 5,812,956</b>	<b>\$ 5,993,949</b>	<b>\$ 5,904,799</b>	<b>\$ 6,164,433</b>
<b>Requirements</b>				
Principal Payments	\$ 2,210,884	\$ 2,373,470	\$ 2,553,324	\$ 2,740,746
Interest Payments	3,286,055	3,269,707	3,249,556	3,221,111
Materials and Services	600	600	600	600
Ending Fund Balance	315,417	350,172	101,319	201,976
<b>Total Requirements</b>	<b>\$ 5,812,956</b>	<b>\$ 5,993,949</b>	<b>\$ 5,904,799</b>	<b>\$ 6,164,433</b>

<b>Debt Service Fund - Resources and Requirements by Issue</b>				
	2010	2003	2014	Fiscal Year
	General	Pension	FFC	2020-21
	Obligation	Obligation	Obligation	PROPOSED
	Bonds	Bonds	Bonds	Budget
<b>Resources</b>				
Beginning Fund Balance	\$ 297,830	\$	\$ 1,351	\$ 299,181
Tax Revenue - Current	3,240,223			3,240,223
Tax Revenue - Prior	70,000			70,000
PERS Reserve Charge		1,286,544		1,286,544
Interest Income	4,472		25	4,497
Transfers In			1,263,988	1,263,988
<b>Total Resources</b>	<b>\$ 3,612,525</b>	<b>\$ 1,286,544</b>	<b>\$ 1,265,364</b>	<b>\$ 6,164,433</b>
<b>Requirements</b>				
Principal Payments	\$ 1,955,000	\$ 310,746	\$ 475,000	\$ 2,740,746
Interest Payments	1,457,525	975,798	787,788	3,221,111
Materials and Services			600	600
Ending Fund Balance	200,000		1,976	201,976
<b>Total Requirements</b>	<b>\$ 3,612,525</b>	<b>\$ 1,286,544</b>	<b>\$ 1,265,364</b>	<b>\$ 6,164,433</b>

## 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 and bond proceeds.

- **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 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]*
  - Miscellaneous Construction Projects
    - *Signage and Village Infrastructure*

<b>Capital Projects Fund - Resources and Requirements</b>				
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year
	2017-18	2018-19	2019-20	2020-21
	ACTUAL	ACTUAL	CURRENT	PROPOSED
	Amounts	Amounts	Budget	Budget
<b>Resources</b>				
Beginning Fund Balance	\$ 6,940,689	\$ 5,295,150	\$ 4,790,867	\$ 4,577,801
Other Income	89,769			
Interest Income		126,090	60,749	49,649
Transfers In	1,695,051	1,684,068	337,193	309,549
<b>Total Resources</b>	<b>\$ 8,725,509</b>	<b>\$ 7,105,308</b>	<b>\$ 5,188,809</b>	<b>\$ 4,936,999</b>
<b>Requirements</b>				
Personnel Services	\$ 47,816	\$ 11,918	\$ 86,865	\$ 89,652
Materials and Services	872,684	739,359	1,640,000	1,715,000
Capital Outlay	1,849,769	599,966	2,004,400	1,987,400
Transfers Out	660,090	429,569	100,000	
Ending Fund Balance	5,295,150	5,324,496	1,357,544	1,144,947
<b>Total Requirements</b>	<b>\$ 8,725,509</b>	<b>\$ 7,105,308</b>	<b>\$ 5,188,809</b>	<b>\$ 4,936,999</b>

<b>Capital Projects Fund - Resources and Requirements by Project</b>							
	FTE	New Construction & Renovation	Repair and Replacement	Bookstore Construction	Life Cycle Technology Replacement	IT Server/ Infrastructure	Capital Equipment Fund
<b>Resources</b>							
Beginning Fund Balance		\$ 1,960,000	\$ 332,000	\$ 197,248	\$ 412,601	\$ 458,182	\$ 138,787
Interest Income		19,515	5,566	2,576	3,721	4,080	1,567
Transfers In			282,149				
<b>Total Resources</b>		<u>\$ 1,979,515</u>	<u>\$ 619,715</u>	<u>\$ 199,824</u>	<u>\$ 416,322</u>	<u>\$ 462,262</u>	<u>\$ 140,354</u>
<b>Requirements</b>							
Personnel Services	1.0	\$ 89,652	\$	\$	\$	\$	\$
Materials and Services		800,000	200,000	100,000		350,000	\$ 25,000
Capital Outlay		800,000	110,000		400,000	100,000	75,000
Transfers Out							
Ending Fund Balance		289,863	309,715	99,824	16,322	12,262	40,354
<b>Total Requirements</b>	<u>1.0</u>	<u>\$ 1,979,515</u>	<u>\$ 619,715</u>	<u>\$ 199,824</u>	<u>\$ 416,322</u>	<u>\$ 462,262</u>	<u>\$ 140,354</u>

<b>Capital Projects Fund - Resources and Requirements by Project (Continued)</b>							
	FTE	Instructional Equipment	Campus Center Building	Chandler Remodel	Higher Ed Bld. Maint and Repair	Miscellaneous Projects	Fiscal Year 2020-21 PROPOSED Budget
<b>Resources</b>							
Beginning Fund Balance		\$ 11,156	\$ 417,157	\$ 143,670	\$ 293,101	\$ 213,899	\$ 4,577,801
Interest Income		195	5,550	1,639	2,723	2,517	49,649
Transfers In		27,400					309,549
<b>Total Resources</b>		<u>\$ 38,751</u>	<u>\$ 422,707</u>	<u>\$ 145,309</u>	<u>\$ 295,824</u>	<u>\$ 216,416</u>	<u>\$ 4,936,999</u>
<b>Requirements</b>							
Personnel Services		\$	\$	\$	\$	\$	\$ 89,652
Materials and Services				100,000		140,000	1,715,000
Capital Outlay		27,400	200,000		275,000		1,987,400
Transfers Out							
Ending Fund Balance		11,351	222,707	45,309	20,824	76,416	1,144,947
<b>Total Requirements</b>	<u>0.0</u>	<u>\$ 38,751</u>	<u>\$ 422,707</u>	<u>\$ 145,309</u>	<u>\$ 295,824</u>	<u>\$ 216,416</u>	<u>\$ 4,936,999</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



<b>Enterprise Fund - Resources and Requirements</b>						
		Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	
		2017-18	2018-19	2019-20	2020-21	
		ACTUAL	ACTUAL	CURRENT	PROPOSED	
	FTE	Amounts	Amounts	Budget	Budget	
<b>Wickiup Hall</b>						
<b>Resources</b>						
Beginning Net Working Capital		\$ 597,325	\$ 531,932	\$ 200,000	\$ -	
Other Income		10,421	7,398	2,000	1,033	
Room Fee		1,983,321	1,923,654	2,176,288	2,107,450	
Interest Income		11,242	14,963	2,500	-	
Transfers In		300,000	300,000	100,000	230,000	
<b>Total Resources</b>		<b>\$ 2,902,309</b>	<b>\$ 2,777,947</b>	<b>\$ 2,480,788</b>	<b>\$ 2,338,483</b>	
<b>Requirements</b>						
Personnel Services	6.1	\$ 383,937	\$ 377,610	\$ 444,247	\$ 480,928	
Materials and Services		522,556	526,535	557,206	582,931	
Capital Outlay		21,095			5,000	
Transfers Out		1,442,789	1,461,488	1,261,588	1,263,988	
Ending Net Working Capital		531,932	412,314	217,747	5,636	
<b>Total Requirements</b>	<b>6.1</b>	<b>\$ 2,902,309</b>	<b>\$ 2,777,947</b>	<b>\$ 2,480,788</b>	<b>\$ 2,338,483</b>	

<b>Enterprise Fund - Resources and Requirements</b>					
		Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
	FTE				
<b>Residence Hall Building Reserve</b>					
<b>Resources</b>					
Beginning Net Working Capital		\$ 193,480	\$ 347,302	\$ 543,623	\$ 554,746
Interest Income		3,822	10,404	9,872	8,833
Transfers In		150,000	187,500		
<b>Total Resources</b>		<b>\$ 347,302</b>	<b>\$ 545,206</b>	<b>\$ 553,495</b>	<b>\$ 563,579</b>
<b>Requirements</b>					
Materials and Services		\$	\$	\$ 100,000	\$ 100,000
Ending Net Working Capital		347,302	545,206	453,495	463,579
<b>Total Requirements</b>	-	<b>\$ 347,302</b>	<b>\$ 545,206</b>	<b>\$ 553,495</b>	<b>\$ 563,579</b>

<b>Enterprise Fund - Resources and Requirements</b>					
		Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Residence Hall Technology Reserve</b>					
<b>Resources</b>					
Beginning Net Working Capital		\$ 61,331	\$ 94,432	\$ 111,469	\$ 206,194
Interest Income		1,101	2,404	1,729	519
Transfers In		32,000	15,000		
<b>Total Resources</b>		<b>\$ 94,432</b>	<b>\$ 111,836</b>	<b>\$ 113,198</b>	<b>\$ 206,713</b>
<b>Requirements</b>					
Materials and Services		\$	\$	\$ 50,000	\$ 50,000
Ending Net Working Capital		94,432	111,836	63,198	156,713
<b>Total Requirements</b>	<b>-</b>	<b>\$ 94,432</b>	<b>\$ 111,836</b>	<b>\$ 113,198</b>	<b>\$ 206,713</b>

<b>Enterprise Fund - Resources and Requirements</b>					
		Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
	FTE				
<b>Residence Hall Summer Programs</b>					
<b>Resources</b>					
Beginning Net Working Capital		\$ 68,104	\$ 166,717	\$ 150,000	\$ 198,966
Program Income		125,037	107,399	130,000	130,000
Interest Income		1,666	4,003	3,319	3,705
<b>Total Resources</b>		<b>\$ 194,807</b>	<b>\$ 278,119</b>	<b>\$ 283,319</b>	<b>\$ 332,671</b>
<b>Requirements</b>					
Personnel Services	0.1	\$ 2,849	\$ 2,738	\$ 2,484	\$ 2,484
Materials and Services		25,241	58,844	72,000	72,000
Transfers Out			40,000	25,000	30,000
Ending Net Working Capital		166,717	176,537	183,835	228,187
<b>Total Requirements</b>	<b>0.1</b>	<b>\$ 194,807</b>	<b>\$ 278,119</b>	<b>\$ 283,319</b>	<b>\$ 332,671</b>

<b>Enterprise Fund - Resources and Requirements</b>					
		Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Juniper Hall Operations</b>					
<b>Resources</b>					
Beginning Net Working Capital		\$ 255,627	\$ 259,265	\$ 190,000	\$ -
Program Income		3,639			
Interest Income			5,403	2,258	
<b>Total Resources</b>		<u>\$ 259,266</u>	<u>\$ 264,668</u>	<u>\$ 192,258</u>	<u>\$ -</u>
<b>Requirements</b>					
Personnel Services		\$	\$	\$	\$
Materials and Services				20,000	-
Transfers Out			60,431		
Ending Net Working Capital		259,266	204,237	172,258	
<b>Total Requirements</b>	<b>-</b>	<u>\$ 259,266</u>	<u>\$ 264,668</u>	<u>\$ 192,258</u>	<u>\$ -</u>

<b>Enterprise Fund - Resources and Requirements</b>					
		Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Food Service Operations</b>					
<b>Resources</b>					
Beginning Net Working Capital		\$ 456,174	\$ 908,360	\$ 908,360	\$ 1,150,000
Food Services		1,467,013	1,364,886	1,745,000	1,661,154
Interest Income		11,705	26,210	18,266	18,876
<b>Total Resources</b>		<b>\$ 1,934,892</b>	<b>\$ 2,299,456</b>	<b>\$ 2,671,626</b>	<b>\$ 2,830,030</b>
<b>Requirements</b>					
Personnel Services	0.6	\$ 78,014	\$ 75,926	\$ 78,476	\$ 83,625
Materials and Services		924,079	1,000,539	1,481,600	1,420,250
Capital Outlay		24,439	4,941	50,000	50,000
Transfers Out			70,000	125,000	250,000
Ending Net Working Capital		908,360	1,148,050	936,550	1,026,155
<b>Total Requirements</b>	<b>0.6</b>	<b>\$ 1,934,892</b>	<b>\$ 2,299,456</b>	<b>\$ 2,671,626</b>	<b>\$ 2,830,030</b>

<b>Enterprise Fund - Resources and Requirements</b>					
		Fiscal Year 2017-18	Fiscal Year 2018-19	Fiscal Year 2019-20	Fiscal Year 2020-21
	FTE	ACTUAL Amounts	ACTUAL Amounts	CURRENT Budget	PROPOSED Budget
<b>Bookstore</b>					
<b>Resources</b>					
Beginning Net Working Capital		\$ 2,446,633	\$ 2,408,089	\$ 2,108,090	\$ 1,856,092
Bookstore Sales		1,853,663	1,557,233	1,980,000	1,906,276
Interest Income		27,530	42,089	36,621	27,138
<b>Total Resources</b>		<u>\$ 4,327,826</u>	<u>\$ 4,007,411</u>	<u>\$ 4,124,711</u>	<u>\$ 3,789,506</u>
<b>Requirements</b>					
Personnel Services	8.2	\$ 548,760	\$ 540,839	\$ 543,052	\$ 561,582
Materials and Services		1,370,720	1,179,123	1,670,950	1,535,400
Capital Outlay		258	79	20,000	20,000
Transfers Out			300,000	300,000	400,000
Ending Net Working Capital		2,408,088	1,987,370	1,590,709	1,272,524
<b>Total Requirements</b>	<u>8.2</u>	<u>\$ 4,327,826</u>	<u>\$ 4,007,411</u>	<u>\$ 4,124,711</u>	<u>\$ 3,789,506</u>
<b>Enterprise Fund Total</b>					
Beginning Net Working Capital		\$ 4,078,674	\$ 4,716,097	\$ 4,211,542	\$ 3,965,998
Total Resources		5,982,160	5,568,546	6,207,853	6,094,984
Total Requirements		5,344,737	5,699,093	6,801,603	6,908,188
Ending Net Working Capital	15.0	\$ 4,716,097	\$ 4,585,550	\$ 3,617,792	\$ 3,152,794

## 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*



<b>Internal Service Fund - Resources and Requirements</b>					
		Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
	FTE				
<b>Centralized Services</b>					
<b>Resources</b>					
Beginning Fund Balance		\$ 294,434	\$ 230,253	\$ 182,000	\$ 133,987
User Charges		105,668	91,846	102,000	101,000
Interest Income		3,749	4,833	3,057	1,952
<b>Total Resources</b>		<b>\$ 403,851</b>	<b>\$ 326,932</b>	<b>\$ 287,057</b>	<b>\$ 236,939</b>
<b>Requirements</b>					
Personnel Services	0.9	\$ 109,640	\$ 59,708	\$ 67,300	\$ 62,775
Materials and Services		53,722	56,618	73,000	73,010
Capital Outlay		236		5,000	5,000
Transfers Out		10,000	30,000	15,000	5,000
Ending Fund Balance		230,253	180,606	126,757	91,154
<b>Total Requirements</b>	<b>0.9</b>	<b>\$ 403,851</b>	<b>\$ 326,932</b>	<b>\$ 287,057</b>	<b>\$ 236,939</b>

<b>Internal Service Fund - Resources and Requirements</b>					
		Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
	FTE				
<b>Copier Activities</b>					
<b>Resources</b>					
Beginning Fund Balance		\$ 4,217	\$ 14,994	\$ 2,000	\$ 9,840
User Charges		113,027	114,081	109,000	112,000
Interest Income		116	520	40	224
<b>Total Resources</b>		<b>\$ 117,360</b>	<b>\$ 129,595</b>	<b>\$ 111,040</b>	<b>\$ 122,064</b>
<b>Requirements</b>					
Materials and Services		\$ 102,366	\$ 101,315	\$ 108,000	\$ 105,000
Capital Outlay				1,000	1,000
Transfers Out					
Ending Fund Balance		14,994	28,280	2,040	16,064
<b>Total Requirements</b>	<b>-</b>	<b>\$ 117,360</b>	<b>\$ 129,595</b>	<b>\$ 111,040</b>	<b>\$ 122,064</b>
<b>Internal Service Fund Total</b>					
Beginning Fund Balance		\$ 298,651	\$ 245,247	\$ 184,000	\$ 143,827
Total Resources		222,560	211,280	214,097	215,176
Total Requirements		275,964	247,641	269,300	251,785
Ending Fund Balance	0.9	\$ 245,247	\$ 208,886	\$ 128,797	\$ 107,218

## 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*

<b>Reserve Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Retiree Benefit Reserve</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 591,716	\$ 570,498	\$ 423,410	\$ 365,000
Interest Income	8,214	11,537	7,218	4,856
<b>Total Resources</b>	<b>\$ 599,930</b>	<b>\$ 582,035</b>	<b>\$ 430,628</b>	<b>\$ 369,856</b>
<b>Requirements</b>				
Materials and Services	\$ 29,432	\$ 12,808	\$ 25,000	\$ 25,000
Transfers Out		\$ 110,000	100,000	150,000
Ending Fund Balance	570,498	459,227	305,628	194,856
<b>Total Requirements</b>	<b>\$ 599,930</b>	<b>\$ 582,035</b>	<b>\$ 430,628</b>	<b>\$ 369,856</b>

<b>Reserve Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>PERS Reserve</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 1,538,386	\$ 1,558,151	\$ 929,813	\$ 595,000
Interest Income	19,765	25,549	15,096	7,350
<b>Total Resources</b>	<b>\$ 1,558,151</b>	<b>\$ 1,583,700</b>	<b>\$ 944,909</b>	<b>\$ 602,350</b>
<b>Requirements</b>				
Transfers Out	\$ 300,000	\$ 350,000	\$ 350,000	\$ 350,000
Ending Fund Balance	1,258,151	1,233,700	594,909	252,350
<b>Total Requirements</b>	<b>\$ 1,558,151</b>	<b>\$ 1,583,700</b>	<b>\$ 944,909</b>	<b>\$ 602,350</b>
<b>Reserve Fund Total</b>				
Beginning Fund Balance	\$ 2,130,102	\$ 2,128,649	\$ 1,353,223	\$ 960,000
Total Resources	27,979	37,086	22,314	12,206
Total Requirements	329,432	472,808	475,000	525,000
Ending Fund Balance	<b>\$ 1,828,649</b>	<b>\$ 1,692,927</b>	<b>\$ 900,537</b>	<b>\$ 447,206</b>

## 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

<b>Special Revenue Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Federal Grants</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 17,150	\$ 10,209	\$	\$
Federal Grants	807,761	1,146,011	1,401,920	1,834,974
Other Income		4,152		
Tuition and Fees	22,005	6,095	15,000	15,000
Transfers In	50,509	40,000	40,000	40,000
<b>Total Resources</b>	<b>\$ 897,425</b>	<b>\$ 1,206,467</b>	<b>\$ 1,456,920</b>	<b>\$ 1,889,974</b>
<b>Requirements</b>				
Personnel Services	\$ 648,659	\$ 686,889	\$ 791,663	\$ 874,628
Materials and Services	230,402	402,145	665,257	935,346
Capital Outlay	8,155	109,028		80,000
Ending Fund Balance	10,209	8,405		
<b>Total Requirements</b>	<b>\$ 897,425</b>	<b>\$ 1,206,467</b>	<b>\$ 1,456,920</b>	<b>\$ 1,889,974</b>

<b>Special Revenue Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>State Grants</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 14,948	\$ 35,266	\$ 10,000	\$ 1,900
State Grants	133,911	608,246	407,724	195,900
Other Income	750	3,250		
<b>Total Resources</b>	<b>\$ 149,609</b>	<b>\$ 646,762</b>	<b>\$ 417,724</b>	<b>\$ 197,800</b>
<b>Requirements</b>				
Personnel Services	\$ 85,930	\$ 156,624	\$ 112,735	\$ 175,214
Materials and Services	28,413	227,566	294,989	16,660
Capital Outlay		4,183		
Transfer Out		84,073		
Ending Fund Balance	35,266	174,316	10,000	5,926
<b>Total Requirements</b>	<b>\$ 149,609</b>	<b>\$ 646,762</b>	<b>\$ 417,724</b>	<b>\$ 197,800</b>



<b>Special Revenue Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Other Grants</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 71,493	\$ 171,201	\$ 44,500	\$ 278,100
Grant Income	197,490	161,799	198,162	100,000
Other Income		16,000		
<b>Total Resources</b>	<b>\$ 268,983</b>	<b>\$ 349,000</b>	<b>\$ 242,662</b>	<b>\$ 378,100</b>
<b>Requirements</b>				
Personnel Services	\$ 62,901	\$ 95,621	\$ 115,279	\$ 166,979
Materials and Services	25,299	22,059	106,577	138,586
Capital Outlay	9,582			
Ending Fund Balance	171,201	231,320	20,806	72,535
<b>Total Requirements</b>	<b>\$ 268,983</b>	<b>\$ 349,000</b>	<b>\$ 242,662</b>	<b>\$ 378,100</b>

<b>Special Revenue Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Contracts</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 1,239	\$ 21,723	\$ 225	\$ 823,480
Contract Income	679,858	617,117	794,029	
State Grants		148,594		
<b>Total Resources</b>	<b>\$ 681,097</b>	<b>\$ 787,434</b>	<b>\$ 794,254</b>	<b>\$ 823,480</b>
<b>Requirements</b>				
Personnel Services	\$ 509,991	\$ 528,252	\$ 573,763	\$ 611,148
Materials and Services	149,383	163,775	220,491	212,332
Capital Outlay		3,938		
Ending Fund Balance	21,723	91,469		
<b>Total Requirements</b>	<b>\$ 681,097</b>	<b>\$ 787,434</b>	<b>\$ 794,254</b>	<b>\$ 823,480</b>

<b>Special Revenue Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>New Programs</b>				
<b>Resources</b>				
Beginning Fund Balance	\$	\$	\$	\$
Grants and Contracts Income			1,000,000	1,000,000
<b>Total Resources</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>
<b>Requirements</b>				
Materials and Services	\$	\$	\$ 1,000,000	\$ 1,000,000
Ending Fund Balance				
<b>Total Requirements</b>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,000,000</u>	<u>\$ 1,000,000</u>
<b>Special Revenue Fund Total</b>				
Beginning Fund Balance	\$ 104,830	\$ 238,399	\$ 54,725	\$ 280,000
Total Resources	1,892,284	2,751,264	3,856,835	4,009,354
Total Requirements	1,758,715	2,484,153	3,880,754	4,210,893
Ending Fund Balance	<u>\$ 238,399</u>	<u>\$ 505,510</u>	<u>\$ 30,806</u>	<u>\$ 78,461</u>

<b>Special Revenue Fund - Requirements by Category</b>							Fiscal Year 2020-21 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
<b>Federal Grants</b>							
ABE - Special Projects	2.5	\$ 249,609	\$ 37,348	\$	\$	\$	\$ 286,957
Carl Perkins	1.3	54,315	57,904				112,219
SBA Grant	0.3	33,000					33,000
SBA Grant Match	0.5	40,000					40,000
SBA Portable Assistance Project	0.4	19,395	605				20,000
Strengthening Institutions Program	3.4	296,983	420,097	80,000			797,080
NSF - NEVTX2 Grant	0.5	70,987	417,731				488,718
Better Together HSEP	1.7	110,339	1,661				112,000
Ending Fund Balance							
<b>Total Requirements</b>	<b>10.6</b>	<b>\$ 874,628</b>	<b>\$ 935,346</b>	<b>\$ 80,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,889,974</b>
<b>State Grants</b>							
OBDD	0.9	\$ 72,000	\$	\$	\$	\$	\$ 72,000
Scale Oregon Grant (Grow Oregon)	0.3	18,420	2,293				20,713
ABS Pathways Grant	0.4	37,218	6,682				43,900
Pathways To Opportunity	0.3	23,261	6,000				29,261
SCALE Program Mgmt	0.1	10,500	500				11,000
Capital Access Team Grant	0.3	13,815	1,185				15,000
Ending Fund Balance							5,926
<b>Total Requirements</b>	<b>2.3</b>	<b>\$ 175,214</b>	<b>\$ 16,660</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 197,800</b>

<b>Special Revenue Fund - Requirements by Category</b>							Fiscal Year 2020-21 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
<b>Other Grants</b>							
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	1.4	86,127	98,873				185,000
Portland CC STEP	0.4	32,565	7,000				39,565
ECW-Allied Health Program	0.5	48,287	11,713				60,000
The Environmental Center Rethink Waste			2,000				2,000
Ending Fund Balance							72,535
<b>Total Requirements</b>	<b>2.3</b>	<b>\$ 166,979</b>	<b>\$ 138,586</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 378,100</b>
<b>Contracts</b>							
Deer Ridge Correctional Institution	4.3	\$ 468,179	\$ 63,577	\$	\$	\$	\$ 531,756
OCF - GANAS			2,000				2,000
WEBCO-Partners in Practice	0.2	6,400	58,000				64,400
Deer Ridge WBE Contract	1.2	136,569	88,755				225,324
Ending Fund Balance							
<b>Total Requirements</b>	<b>5.7</b>	<b>\$ 611,148</b>	<b>\$ 212,332</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 823,480</b>
<b>New Programs</b>							
New Programs		\$	\$ 1,000,000	\$	\$	\$	\$ 1,000,000
Ending Fund Balance							
<b>Total Requirements</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,000,000</b>

## 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

<b>Auxiliary Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Self-Sustaining Activities</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 3,584,180	\$ 3,627,097	\$ 3,328,282	\$ 3,462,244
Tuition and Fees	182,745	240,262	340,562	340,565
Grants and Contracts	4,314			
Other Income	350,142	728,208	371,500	895,050
Sales of Goods and Services	13,315	7,670	17,000	17,000
Program and Fee Income	831,550	500,371	778,475	286,919
Donations	37,166	32,783	48,772	34,913
Interest Income	51,473	86,491	55,768	54,143
Transfers In	452,687	405,425	194,126	222,126
<b>Total Resources</b>	<b>\$ 5,507,572</b>	<b>\$ 5,628,307</b>	<b>\$ 5,134,485</b>	<b>\$ 5,312,960</b>
<b>Requirements</b>				
Personnel Services	\$ 536,131	\$ 504,149	\$ 677,123	\$ 668,994
Materials and Services	644,067	782,274	1,147,571	1,158,800
Capital Outlay	49,230	150,329	372,000	367,000
Transfers Out	651,047	532,300	529,000	502,000
Ending Fund Balance	3,627,097	3,659,255	2,408,791	2,616,166
<b>Total Requirements</b>	<b>\$ 5,507,572</b>	<b>\$ 5,628,307</b>	<b>\$ 5,134,485</b>	<b>\$ 5,312,960</b>

<b>Auxiliary Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Non-General Fund Instruction</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 3,975,417	\$ 3,459,616	\$ 3,329,862	\$ 3,673,078
Tuition and Fees	3,404,092	3,240,674	3,441,572	3,332,084
Other Income	11,029	8,905	65,000	65,000
Sales of Goods and Services	386	960	4,000	4,000
Program and Fee Income	494,233	531,684	813,000	810,000
Donations		33,896	230,000	100,000
Interest Income	83,771	131,079	59,023	54,256
Transfers In	1,149,907	979,769	901,659	877,209
<b>Total resources</b>	<b>\$ 9,118,835</b>	<b>\$ 8,386,583</b>	<b>\$ 8,844,116</b>	<b>\$ 8,915,627</b>
<b>Requirements</b>				
Personnel Services	\$ 3,518,621	\$ 3,275,181	\$ 3,768,709	\$ 3,614,511
Materials and Services	857,709	845,638	1,129,200	1,777,875
Capital Outlay	247,889	23,756	479,500	370,000
Transfers Out	1,035,000	660,000	660,000	645,000
Ending Fund Balance	3,459,616	3,582,008	2,806,707	2,508,241
<b>Total Requirements</b>	<b>\$ 9,118,835</b>	<b>\$ 8,386,583</b>	<b>\$ 8,844,116</b>	<b>\$ 8,915,627</b>



<b>Auxiliary Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Revolving Activities</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 1,168,103	\$ 1,062,878	\$ 1,013,810	\$ 599,390
Grants and Contracts	229,149	311,225	351,526	407,499
Donations				11,500
Interest Income	15,561	20,607	9,057	6,659
Transfers In	219,756	75,521	147,916	153,554
<b>Total Resources</b>	<b>\$ 1,632,569</b>	<b>\$ 1,470,231</b>	<b>\$ 1,522,309</b>	<b>\$ 1,178,602</b>
<b>Requirements</b>				
Personnel Services	\$ 369,691	\$ 441,605	\$ 500,122	\$ 561,053
Materials and Services			220,000	239,620
Transfers Out	200,000	250,000	210,000	200,000
Ending Fund Balance	1,062,878	778,626	592,187	177,929
<b>Total Requirements</b>	<b>\$ 1,632,569</b>	<b>\$ 1,470,231</b>	<b>\$ 1,522,309</b>	<b>\$ 1,178,602</b>

<b>Auxiliary Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Contractual &amp; Administrative Provisions</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 921,554	\$ 970,210	\$ 898,000	\$ 877,621
Other Income	42,172	20,598	30,000	30,000
Program and Fee Income	12,283	12,288	15,000	15,000
Interest Income	81,625	82,794	79,352	84,239
Transfers In	267,000	242,000	207,000	298,000
<b>Total Resources</b>	<b>\$ 1,324,634</b>	<b>\$ 1,327,890</b>	<b>\$ 1,229,352</b>	<b>\$ 1,304,860</b>
<b>Requirements</b>				
Personnel Services	\$ 204,075	\$ 195,773	\$ 328,577	\$ 360,082
Materials and Services	108,941	57,185	206,240	206,240
Capital Outlay	1,408	64,490	76,000	76,000
Transfers Out	40,000	40,000	90,000	40,000
Ending Fund Balance	970,210	970,442	528,535	622,538
<b>Total Requirements</b>	<b>\$ 1,324,634</b>	<b>\$ 1,327,890</b>	<b>\$ 1,229,352</b>	<b>\$ 1,304,860</b>
<b>Auxiliary Fund Total</b>				
Beginning Fund Balance	\$ 9,649,254	\$ 9,119,801	\$ 8,569,954	\$ 8,612,333
Total Resources	7,934,356	7,693,210	8,160,308	8,099,716
Total Requirements	8,463,809	7,822,680	10,394,042	10,787,175
Ending Fund Balance	<b>\$ 9,119,801</b>	<b>\$ 8,990,331</b>	<b>\$ 6,336,220</b>	<b>\$ 5,924,874</b>

Auxiliary Fund - Requirements by Category							Fiscal Year 2020-21 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
<b>Self-Sustaining Activities</b>							
Medical Leave Assistance Program	0.8	\$ 27,400	\$	\$	\$	\$	\$ 27,400
Deer Ridge Foundation Support	0.1	7,772	1,000				8,772
Public Safety			20,000	3,000			23,000
Law Enforcement Testing	0.1	2,600					2,600
Sustainability Fund			10,000	10,000			20,000
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	35,000		103,667
Club Sports	0.7	18,360	18,000	5,000			41,360
Vending Activities			50,000		35,000		85,000
Classified Training			30,000				30,000
Performing Arts			4,000				4,000
Hybrid Vehicle Fleet			12,549				12,549
Special Programs - Admin	1.3	117,647	8,000				125,647
Vehicles			25,425	40,000			65,425
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

<b>Auxiliary Fund - Requirements by Category</b>							
							Fiscal Year 2020-21 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
<b>Self-Sustaining Activities (continued)</b>							
College Now	2.8	\$ 223,004	\$ 19,000	\$ 15,000	\$	\$	\$ 257,004
Salvage Sales			10,000				10,000
CTE Accreditation			23,876				23,876
Strategic Planning Fund			20,000				20,000
Media Activities			21,000	18,000			39,000
Tutor/Testing Activities	2.5	100,419	39,150	10,000			149,569
Institutional Advancement			15,000				15,000
Student Honors Recognition			3,500				3,500
Innovation Account			185,000				185,000
Mazama Lab Fees	0.1	6,547	50,000	30,000			86,547
Tool Room Deposits			4,000				4,000
Computer Lab Printers			15,000	13,000			28,000
Instructional Projects	0.4	26,928	40,000	5,000			71,928
Oregon Intl Education Consortium			5,000				5,000
Student Government	1.4	37,800	78,000		57,000		172,800
The Broadside	1.1	28,242	18,000	1,000			47,242
Blue Sky			35,000		20,000		55,000
Elevation Gratuity Fund			20,000				20,000
CIS Software				5,000			5,000
Bend Area Transit Program			31,000				31,000
Student Government Programs			40,000				40,000
Student Government Reserve			30,000				30,000
Math Contest			2,500				2,500
Nursing Club			7,000				7,000
Redmond Campus Operations			45,000	150,000	325,000		520,000
Chandler Lab Operations			25,000	25,000	20,000		70,000
Prineville Campus Operations					10,000		10,000
Campus Services Support			30,000				30,000
Herbarium Activity	0.1	2,740	1,000				3,740
Ending Fund Balance							2,616,166
<b>Total Requirements</b>	<b>12.6</b>	<b>\$ 668,994</b>	<b>\$ 1,158,800</b>	<b>\$ 367,000</b>	<b>\$ 502,000</b>	<b>\$ -</b>	<b>\$ 5,312,960</b>
							41

<b>Auxiliary Fund - Requirements by Category</b>							Fiscal Year 2020-21 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
<b>Non-General Fund Instruction</b>							
Summer Session	11.9	\$ 816,395	\$ 2,000	\$	\$ 600,000	\$	\$ 1,418,395
International Programs	0.3	16,650	30,000				46,650
SBDC Program Activities	1.7	139,824	58,000				197,824
Business Development & Training Gen	0.5	55,676	4,375				60,051
ABE General Purpose	5.4	543,260	25,500				568,760
Outreach Centers			26,000		30,000		56,000
Veterinarian Tech Program			15,000				15,000
Culinary Foundation Fund			15,000	85,000			100,000
EMT Practical Exam	0.3	15,000					15,000
Contracted Credit Classes	0.4	21,600	26,000		15,000		62,600
Community & Professional Education	15.5	1,305,848	840,000	10,000			2,155,848
Licensed Massage Therapy			15,000	25,000			40,000
Aviation Program - Simulator Fees	10.6	700,258	711,500	250,000			1,661,758
Unmanned Aerial Systems Operations			9,500				9,500
Ending Fund Balance							2,508,241
<b>Total Requirements</b>	<b>46.6</b>	<b>\$ 3,614,511</b>	<b>\$ 1,777,875</b>	<b>\$ 370,000</b>	<b>\$ 645,000</b>	<b>\$ -</b>	<b>\$ 8,915,627</b>

<b>Auxiliary Fund - Requirements by Category</b>							Fiscal Year 2020-21 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
<b>Revolving</b>							
Foundation Billings	4.8	\$ 561,053	\$	\$	\$	\$	\$ 561,053
Partnership Collaborations			220,000		200,000		420,000
Automotive Donation			9,620				9,620
GED Scholarship			5,000				5,000
Emergency Fund Donation			5,000				5,000
Ending Fund Balance							177,929
<b>Total Requirements</b>	<b>4.8</b>	<b>\$ 561,053</b>	<b>\$ 239,620</b>	<b>\$ -</b>	<b>\$ 200,000</b>	<b>\$ -</b>	<b>\$ 1,178,602</b>
<b>Contractual and Administrative Provisions</b>							
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
Unemployment Reserve	n/a	150,000					150,000
Insurance Reserve Deductible			50,000				50,000
Keyes Education Fund			60,000	76,000			136,000
Ending Fund Balance							622,538
<b>Total Requirements</b>	<b>1.7</b>	<b>\$ 360,082</b>	<b>\$ 206,240</b>	<b>\$ 76,000</b>	<b>\$ 40,000</b>	<b>\$ -</b>	<b>\$ 1,304,860</b>

## 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

<b>Financial Aid Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Federal Grants</b>				
<b>Resources</b>				
Beginning Fund Balance	\$	\$	\$	\$
Grants	7,955,567	6,848,332	7,832,000	8,452,000
Other Income	33,802	29,365	24,000	24,000
Transfers In	44,614	45,627	50,000	50,000
<b>Total Resources</b>	<b>\$ 8,033,983</b>	<b>\$ 6,923,324</b>	<b>\$ 7,906,000</b>	<b>\$ 8,526,000</b>
<b>Requirements</b>				
Personnel Services	\$ 173,171	\$ 176,750	\$ 202,000	\$ 202,000
Materials and Services	7,860,812	6,746,574	7,704,000	8,324,000
Ending Fund Balance				
<b>Total Requirements</b>	<b>\$ 8,033,983</b>	<b>\$ 6,923,324</b>	<b>\$ 7,906,000</b>	<b>\$ 8,526,000</b>
<b>State Grants</b>				
<b>Resources</b>				
Beginning Fund Balance	\$	\$	\$	\$
Grants	3,196,914	3,210,347	3,800,000	4,600,000
<b>Total Resources</b>	<b>\$ 3,196,914</b>	<b>\$ 3,210,347</b>	<b>\$ 3,800,000</b>	<b>\$ 4,600,000</b>
<b>Requirements</b>				
Materials and Services	\$ 3,196,914	\$ 3,210,347	\$ 3,800,000	\$ 4,600,000
Ending Fund Balance				
<b>Total Requirements</b>	<b>\$ 3,196,914</b>	<b>\$ 3,210,347</b>	<b>\$ 3,800,000</b>	<b>\$ 4,600,000</b>



<b>Financial Aid Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Financial Aid - Institutional</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 415,954	\$ 447,582	\$ 374,084	\$ 397,806
Foundation Contributions	1,200,523	1,252,274	1,417,818	1,617,818
Other Income				
Interest Income	5,511	9,771	6,681	6,222
Transfers In	187,568	186,554	182,182	182,182
<b>Total Resources</b>	<b>\$ 1,809,556</b>	<b>\$ 1,896,181</b>	<b>\$ 1,980,765</b>	<b>\$ 2,204,028</b>
<b>Requirements</b>				
Materials and Services	\$ 1,311,974	\$ 1,375,906	\$ 1,630,000	\$ 1,830,000
Transfers Out	50,000	50,000	50,000	50,000
Ending Fund Balance	447,582	470,275	300,765	324,028
<b>Total Requirements</b>	<b>\$ 1,809,556</b>	<b>\$ 1,896,181</b>	<b>\$ 1,980,765</b>	<b>\$ 2,204,028</b>
<b>Financial Aid - Other</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 128,989	\$ 138,129	\$ 153,979	\$ 152,429
Other Income	3,654	7,650	5,000	5,000
Trust and Interest Income	24,891	27,977	26,689	26,648
<b>Total Resources</b>	<b>\$ 157,534</b>	<b>\$ 173,756</b>	<b>\$ 185,668</b>	<b>\$ 184,077</b>
<b>Requirements</b>				
Personnel Services	\$	\$	\$ 3,240	\$ 3,240
Materials and Services	19,405	21,679	25,735	30,735
Ending Fund Balance	138,129	152,077	156,693	150,102
<b>Total Requirements</b>	<b>\$ 157,534</b>	<b>\$ 173,756</b>	<b>\$ 185,668</b>	<b>\$ 184,077</b>
<b>Financial Aid Fund Total</b>				
Beginning Fund Balance	\$ 544,943	\$ 585,711	\$ 528,063	\$ 550,235
Total Resources	12,653,044	11,617,897	13,344,370	14,963,870
Total Requirements	12,612,276	11,581,256	13,414,975	15,039,975
Ending Fund Balance	\$ 585,711	\$ 622,352	\$ 457,458	\$ 474,130

<b>Financial Aid Fund - Requirements by Category</b>							Fiscal Year 2020-21 PROPOSED Budget
	FTE	Personnel Services	Materials & Services	Capital Outlay	Interfund Transfers-Out	Contingency	
<b>Federal Grants</b>							
College Work Study	8.0	\$ 202,000	\$ 24,000	\$	\$	\$	\$ 226,000
SEOG			300,000				300,000
PELL			8,000,000				8,000,000
Ending Fund Balance							
<b>Total Requirements</b>	<b>8.0</b>	<b>\$ 202,000</b>	<b>\$ 8,324,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 8,526,000</b>
<b>State Grants</b>							
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							
<b>Total Requirements</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 4,600,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,600,000</b>
<b>Financial Aid - Institutional</b>							
Foundation		\$	\$ 1,800,000	\$	\$	\$	\$ 1,800,000
COCC Financial Aid Fund			30,000		50,000		80,000
Ending Fund Balance							324,028
<b>Total Requirements</b>	<b>-</b>	<b>\$ -</b>	<b>\$ 1,830,000</b>	<b>\$ -</b>	<b>\$ 50,000</b>	<b>\$ -</b>	<b>\$ 2,204,028</b>
<b>Financial Aid - Other</b>							
Native American Program	0.1	\$ 3,240	\$ 20,735	\$	\$	\$	\$ 23,975
Veteran's Fund			10,000				10,000
Ending Fund Balance							150,102
<b>Total Requirements</b>	<b>0.1</b>	<b>\$ 3,240</b>	<b>\$ 30,735</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 184,077</b>

## 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*

<b>Trust and Agency Fund - Resources and Requirements</b>				
	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
<b>Robert R. Clark Trust</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ 376,373	\$ 377,922	\$ 384,094	\$ 386,020
Interest Income	6,549	9,788	10,499	7,720
<b>Total Resources</b>	<b>\$ 382,922</b>	<b>\$ 387,710</b>	<b>\$ 394,593</b>	<b>\$ 393,740</b>
<b>Requirements</b>				
Materials and Services	\$ 5,000	\$ 3,300	\$ 12,000	\$ 13,050
Ending Fund Balance	377,922	384,410	382,593	380,690
<b>Total Requirements</b>	<b>\$ 382,922</b>	<b>\$ 387,710</b>	<b>\$ 394,593</b>	<b>\$ 393,740</b>
<b>Oregon Community College Library Association</b>				
<b>Resources</b>				
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ 23,298
Other Income				1,700
Interest Income				379
<b>Total Resources</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,377</b>
<b>Requirements</b>				
Materials and Services	\$ -	\$ -	\$ -	\$ 5,000
Ending Fund Balance				20,377
<b>Total Requirements</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 25,377</b>
<b>Trust &amp; Agency Fund Total</b>				
Beginning Fund Balance	\$ 376,373	\$ 377,922	\$ 384,094	\$ 409,318
Total Resources	6,549	9,788	10,499	9,799
Total Requirements	5,000	3,300	12,000	18,050
Ending Fund Balance	<b>\$ 377,922</b>	<b>\$ 384,410</b>	<b>\$ 382,593</b>	<b>\$ 401,067</b>

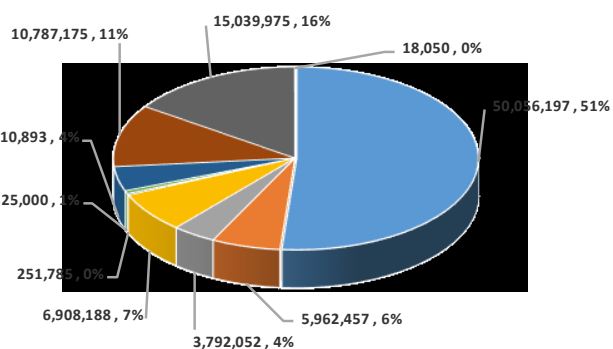
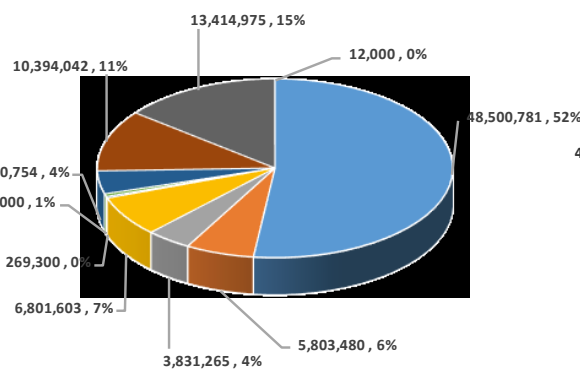
### Comparison of Proposed to Current Year Budget Expenditures

	2019/20	2020-21		
	Current	Proposed		
Funds	Budget	Budget	\$ Change	Key Changes
General Fund	\$ 48,500,781	\$ 50,056,197	\$ 1,555,416	<i>Increases in personnel services (\$1.48M), transfers-out (\$75K), net of decrease in capital (\$5K).</i>
Debt Service Fund	5,803,480	5,962,457	158,977	<i>Increase in principal payments (\$187K), net of decrease in interest payments (\$28K).</i>
Capital Projects Fund	3,831,265	3,792,052	(39,213)	<i>Increases in Instructional Equipment (\$8K), and New Construction (\$3K), net of decrease in IT Server/Infrastructure (\$50K).</i>
Enterprise Fund	6,801,603	6,908,188	106,585	<i>Increases in Wickiup Hall (\$70K), RH Summer Program (\$5K), and Food Operation (\$69K), net of decreases in Juniper Hall Operations (\$20K), and Bookstore (\$17K).</i>
Internal Service Fund	269,300	251,785	(17,515)	<i>Decreases in Centralized Services (\$15K), and Copier Activities (\$2K).</i>
Reserve Fund	475,000	525,000	50,000	<i>Increase in transfers-out (\$50K).</i>
Special Revenue Fund	3,880,754	4,210,893	330,139	<i>Increases in Federal Grants (\$433K), Other Grants (\$84K), and Contracts (\$29K), net of decrease in State Grants(\$216K).</i>
Auxiliary Fund	10,394,042	10,787,175	393,133	<i>Increases in Non-General Fund Instruction (\$370K) and Revolving Activities (\$71K), net decrease in Self-Sustaining Activities (\$29K) and Contractual &amp; Administrative Provisions (\$18K).</i>
Financial Aid Fund	13,414,975	15,039,975	1,625,000	<i>Increase in Financial Aid-Institutional (\$200K), Federal Grants (\$620K), and State Grants (\$800K)</i>
Trust & Agency Fund	12,000	18,050	6,050	<i>Increase in Robert R Clark Trust (1K) and Oregon CC Library Assoc.(5K)</i>
<b>Total of All Funds</b>	<b>\$ 93,383,200</b>	<b>\$ 97,551,772</b>	<b>\$ 4,168,572</b>	

### Comparison of Proposed to Current Year Budget Expenditures

**2019-20 Budget**

**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

- 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	Enterprise Fund	Financial Aid Fund	Special Revenue Fund	General Fund	Total Transfers-in
Instruction	(\$922,209)	ABS, Community Learning, and Small Business Administration support	\$882,209					\$40,000		\$922,209
Instructional Support	(\$354,276)	Faculty professional improvement, sabbatical, accreditation and instructional equipment.	\$326,876	\$27,400						\$354,276
Student Services	(\$1,250)	Student honors	\$1,250							\$1,250
College Support Services	(\$223,554)	Innovation, administrative & classified training, and foundation staff support	\$223,554							\$223,554
Campus Services	(\$157,149)	Repair & replacement		\$157,149						\$157,149
Financial Aid	(\$182,182)	College work study and scholarship match.					\$182,182			\$182,182
<b>Total General Fund Transfers</b>	<b>(\$1,840,620)</b>									<b>\$1,840,620</b>
Fund	Non-General Funds	Purpose of Transfers								
Reserve Fund	(\$500,000)	General fund support.							\$500,000	\$500,000
Enterprise Fund	(\$1,713,988)	Bookstore general fund support, residence hall debt service, and Wickiup Hall operating support			\$1,263,988				\$450,000	\$1,713,988
Auxiliary Fund	(\$1,262,000)	Faculty professional improvement, student government clubs and programs, and general fund support.	\$117,000						\$1,145,000	\$1,262,000
Internal Service Fund	(\$5,000)	General fund support.							\$5,000	\$5,000
Financial Aid Fund	(\$50,000)	College match on work study					\$50,000			\$50,000
<b>Total Non-General Fund Transfers</b>	<b>(\$3,530,988)</b>									<b>\$3,530,988</b>
<b>Total Interfund Transfers</b>	<b>(\$5,371,608)</b>		<b>\$1,550,889</b>	<b>\$184,549</b>	<b>\$1,263,988</b>	<b>\$0</b>	<b>\$232,182</b>	<b>\$40,000</b>	<b>\$2,100,000</b>	<b>\$5,371,608</b>

## Consolidated Resources & Requirements (All Funds)

### Resources Summary - All Funds

	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
General Fund	\$ 48,711,446	\$ 50,086,095	\$ 51,529,100	\$ 52,510,000
Debt Service Fund	5,812,956	5,993,949	5,904,799	6,164,433
Capital Projects Fund	8,725,509	7,105,308	5,188,809	4,936,999
Enterprise Fund	10,060,834	10,284,643	10,419,395	10,060,982
Internal Service Fund	521,211	456,527	398,097	359,003
Reserve Fund	2,158,081	2,165,735	1,375,537	972,206
Special Revenue Fund	1,997,113	2,989,663	3,911,560	4,289,354
Auxiliary Fund	17,583,612	16,813,011	16,730,262	16,712,049
Financial Aid Fund	13,197,987	12,203,608	13,872,433	15,514,105
Trust & Agency Fund	382,922	387,710	394,593	419,117
Total Resources	<u>\$ 109,151,671</u>	<u>\$ 108,486,249</u>	<u>\$ 109,724,585</u>	<u>\$ 111,938,248</u>

### Requirements Summary - All Funds

	Fiscal Year 2017-18 ACTUAL Amounts	Fiscal Year 2018-19 ACTUAL Amounts	Fiscal Year 2019-20 CURRENT Budget	Fiscal Year 2020-21 PROPOSED Budget
General Fund	\$ 48,711,446	\$ 50,086,095	\$ 51,529,100	\$ 52,510,000
Debt Service Fund	5,812,956	5,993,949	5,904,799	6,164,433
Capital Projects Fund	8,725,509	7,105,308	5,188,809	4,936,999
Enterprise Fund	10,060,834	10,284,643	10,419,395	10,060,982
Internal Service Fund	521,211	456,527	398,097	359,003
Reserve Fund	2,158,081	2,165,735	1,375,537	972,206
Special Revenue Fund	1,997,113	2,989,663	3,911,560	4,289,354
Auxiliary Fund	17,583,612	16,813,011	16,730,262	16,712,049
Financial Aid Fund	13,197,987	12,203,608	13,872,433	15,514,105
Trust & Agency Fund	382,922	387,710	394,593	419,117
Total Requirements	<u>\$ 109,151,671</u>	<u>\$ 108,486,249</u>	<u>\$ 109,724,585</u>	<u>\$ 111,938,248</u>



## Fiscal Management, Contingencies, and Compliance

- |   |
|---|
| ✓ Retain Board's required General Fund's reserve 10% (~11.5%).  |
| ✓ Manage fiscal years 2019-20 and 2020-21 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 net property tax) ???  |
| ✓ 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 *2020-21 Proposed Budget*?
  
- ✓ If not, the Budget Committee is now asked to approve the 2020-21 Fiscal Year Budget including the property tax rate and general obligation bonds property tax levy. The 2020-21 Budget Resolution has been provided in your materials.



## Central Oregon Community College Budget Committee: Resolution

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<b>Subject</b>	Approval of the 2020-21 Budget including the property tax rate and general obligations bonds property tax levy.
<b>Strategic Plan Connection</b>	Institutional Efficiency
<b>Prepared By</b>	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 \$3,484,111. The Proposed Budget expenditures for all funds total \$97,551,772.

### 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 2020-21 Fiscal Year Budget is requested at this time. Approval now will facilitate the remainder of the budget process, which involves 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 2020-21 in the aggregate amount of \$97,551,772 (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 \$3,484,111 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.