

Budget Review 2024-25

Mt. Hood Community College

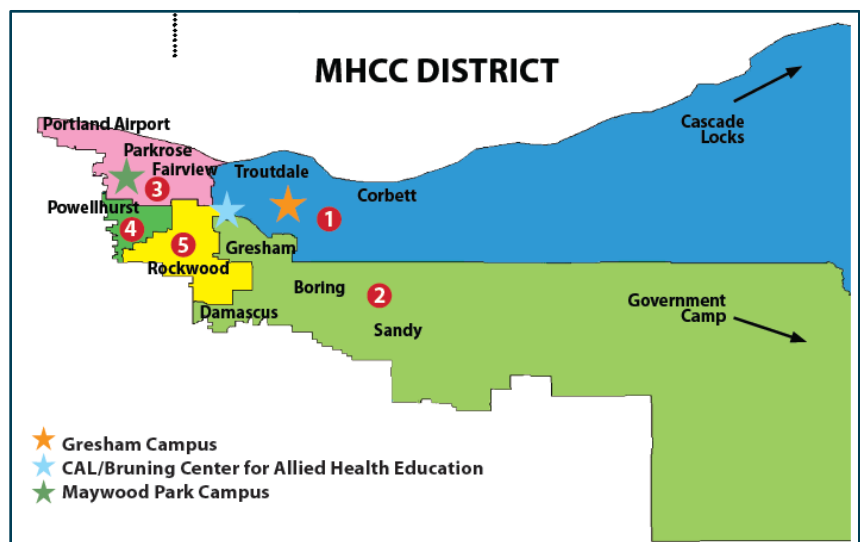


BUDGET HIGHLIGHTS

- The FY 2024-25 Approved Budget is \$236.3 million, an increase of 13.5% from the current year. This increase is due to bond proceeds and increasing state support, enrollment, and tuition. The additional funds will primarily be spent on capital outlay and increasing personnel services as FTE numbers are increased back to pre-pandemic numbers and cost-of-living increases due to inflation.
- This budget includes \$6 million in General Obligation Bond proceeds (a portion of the anticipated total bond proceeds). The MHCC board will vote whether or not to send a bond to the voters for the November 2024 election. If the board elects not to send the bond to voters, or if voters do not approve the bond, the district would not receive the revenue nor spend the associated budget.
- Tuition rates are increased 1.6% or \$2 per credit hour for in-state tuition. Tuition per credit hour will now be \$124 per credit hour. This is the third consecutive year of tuition increases.
- Student enrollment increased in fiscal year 2023. In the current year, the college anticipates an increase of 6.1% in full-time equivalent students for FY 2023-24. They are budgeting for 6,461 for FY25.
- Fall term, MHCC will welcome its first cohort of cybersecurity students enrolled in the new Bachelor of Applied Science (BAS) program.
- Capital projects total \$32.9 million. A large portion of these expenditures include deferred maintenance, an aquatics enclosure, and Head Start Modularity & classroom renovations.

INTRODUCTION & BACKGROUND

Mt. Hood Community College (MHCC) serves a population of more than 300,000 within an area of 950 square miles. MHCC offers over 120 professional and technical programs. The college anticipates enrollment of 6,461 full time equivalent students in FY 2024-25. Boundaries encompass all of Multnomah County east of the Portland School District, the northwest portion of Clackamas County, and a small portion of Hood River County (Cascade Locks). A 120-acre college campus is located in southeast Gresham. The district also



offers instructional programs at The Bruning Center for Allied Health Education in northwest Gresham, at

its Maywood Campus in the City of Maywood Park, and at various schools and other locations throughout the district.

In recent years, Mt. Hood Community College has worked to form partnerships with local school districts, other community colleges, Eastern Oregon University and Portland State University to offer expanded educational programs for students.

The district was granted accreditation status in 1972 by the Northwest Commission on Colleges and Universities (NWCCU). MHCC's accreditation was recently reaffirmed in March 2024 and the next evaluation extending for the subsequent seven years following the evaluation conducted in Fall 2023.

A seven-member board governs the district without compensation. All board members are elected to four-year terms: five are elected from zones and two are elected at large.

Mt. Hood Community College	2020-21	2021-22	2022-23	2023-24
Assessed Value in Billions	\$29.700	\$30.455	\$31.727	\$32.669
Real Market Value (M-5) in Billions	\$51.359	\$55.387	\$62.125	\$67.063
Property Tax Rate Extended: Operations	\$0.4917	\$0.4917	\$0.4917	\$0.4917
Measure 5 Loss	\$-180,248	\$-171,194	\$-169,307	\$-167,491
Number of Employees (FTE's)	992	924	1,014	1,018
Tuition Per Credit Hour	\$118.00	\$118.00	\$120.00	\$122.00

MHCC approved a new strategic plan in July 2022. Following are the district's values which support their Goals.

- Improve Teaching and Learning Practices and Processes to Support Learning and Success for All Students
- Provide the Full Range of Educational and Support Programs and Services Needed to Allow Students to Meet their Educational, Career, and Personal Goals
- Align the College's Organizations Structure, Systems, and Processes to Reflect the Diversity of the Communities We Serve
- Provide Facilities and Technology Platforms to Serve the Needs of All Students
- Increase Our Visibility and Strengthen the Connection Between the College and Our Local and Regional Community Partners



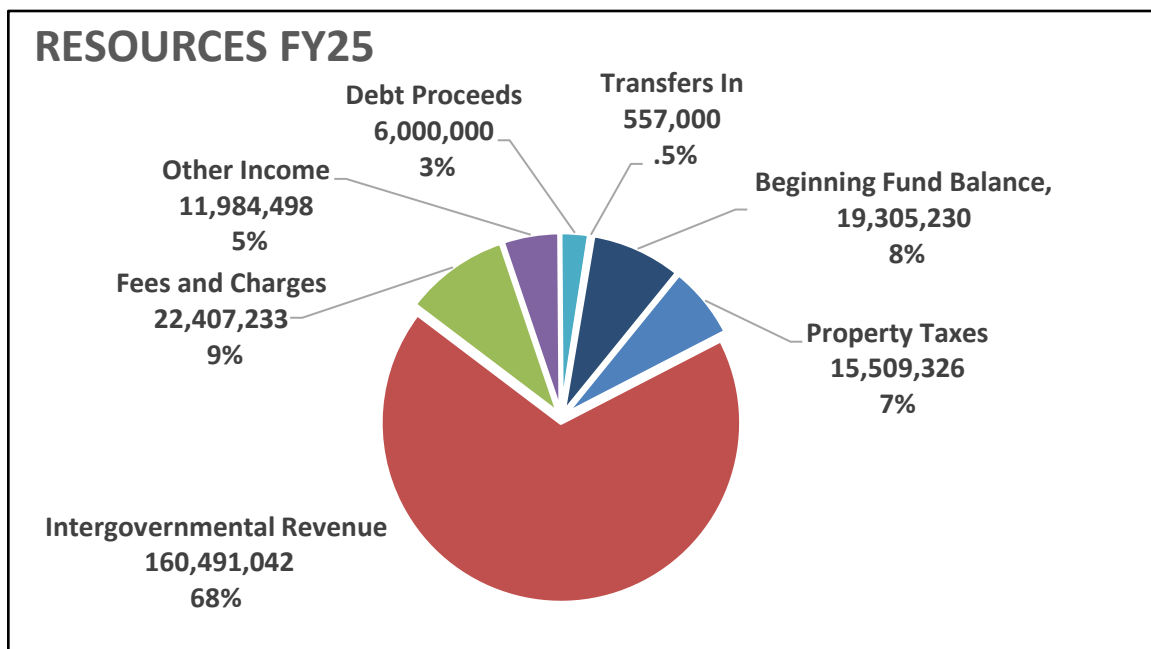
BUDGET OVERVIEW

The FY 2024-25 Approved Budget is \$236.3 million, an increase of 13.5% from \$208.1 million in FY 2023-24. All revenue sources are increasing in this budget. In recent years, the college has focused on increasing enrollment and has seen success with these efforts. A 9% increase in overall FTE enrollment is expected for the current year and the college is anticipating another 5% in FY25. With increasing enrollment revenue, the carryover in beginning balance will increase over \$2 million and the combined contingencies and ending fund balance will increase \$1.2 million.

Fiscal Year 2025 is the first year the college will receive state funding for student support and student success (\$1.2 million). This contributes to the \$3 million increase in intergovernmental revenues.

RESOURCES

FY 2024-25 Resources					
	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Approved	Budget % Change
Property Taxes	14,436,300	14,987,452	15,053,355	15,509,326	3.0%
Intergovernmental Revenue	98,913,035	92,967,220	142,758,063	160,491,042	12.4%
Fees and Charges	19,904,297	21,214,547	21,196,615	22,407,233	5.7%
Other Income	8,260,501	10,946,060	11,305,903	11,984,498	6.0%
Debt Proceeds	58,895,000	0	0	6,000,000	0.0%
TOTAL REVENUES	200,409,133	140,115,279	190,313,936	216,392,099	13.7%
Transfers In	524,441	4,734,055	547,292	557,000	1.8%
Beginning Fund Balance	30,343,393	37,052,324	17,201,948	19,305,230	12.2%
TOTAL RESOURCES	231,276,967	181,901,658	208,063,176	236,254,329	13.5%



Resources for FY 2024-25 include the following assumptions:

- This is the middle of the legislative biennium which was funded at the Governor’s Requested budget level of \$800 million. The college received an increase in state support for the current biennium, primarily for inflationary cost increases. Total state support will increase 7.7%.
- In anticipation of the voters passing a General Obligation Bond in FY25, revenue includes \$6 million in debt proceeds, budgeted in the newly established Capital Projects fund. The full bond proceeds would be more than this amount, but budgeting this portion would allow the college to begin some time-sensitive projects.
- Enrollment will increase 5% in the upcoming year.
- Tuition rates will increase 1.6% in FY 2024-25 with increases approved the Board of Education on March 20, 2024. Tuition per credit hour will now be \$124. The previous tuition increase was voted on in March 2023, and is included in the 2023-24 budget.

Fiscal Year	Tuition	Tuition Increase Amount	Tuition % Increase
2024-25 Proposed	\$ 124.00	\$ 2.00	1.6%
2023-24	\$ 122.00	\$ 2.00	1.7%
2022-23	\$ 120.00	\$ 2.00	1.7%
2021-22	\$ 118.00	\$ -	0.0%
2020-21	\$ 118.00	\$ 3.00	2.6%
2019-20	\$ 115.00	\$ 8.00	7.5%
2018-19	\$ 107.00	\$ 7.00	7.0%
2017-18	\$ 100.00	\$ 4.00	4.2%
2016-17	\$ 96.00	\$ 2.00	2.1%
2015-16 Adjusted Fall 2015	\$ 94.00	\$ (1.50)	2.2%
2015-16 (Summer Term only)	\$ 95.50	\$ 3.50	3.8%

Revenues constitute \$216.4 million of total budgeted resources. The top three revenue sources are:

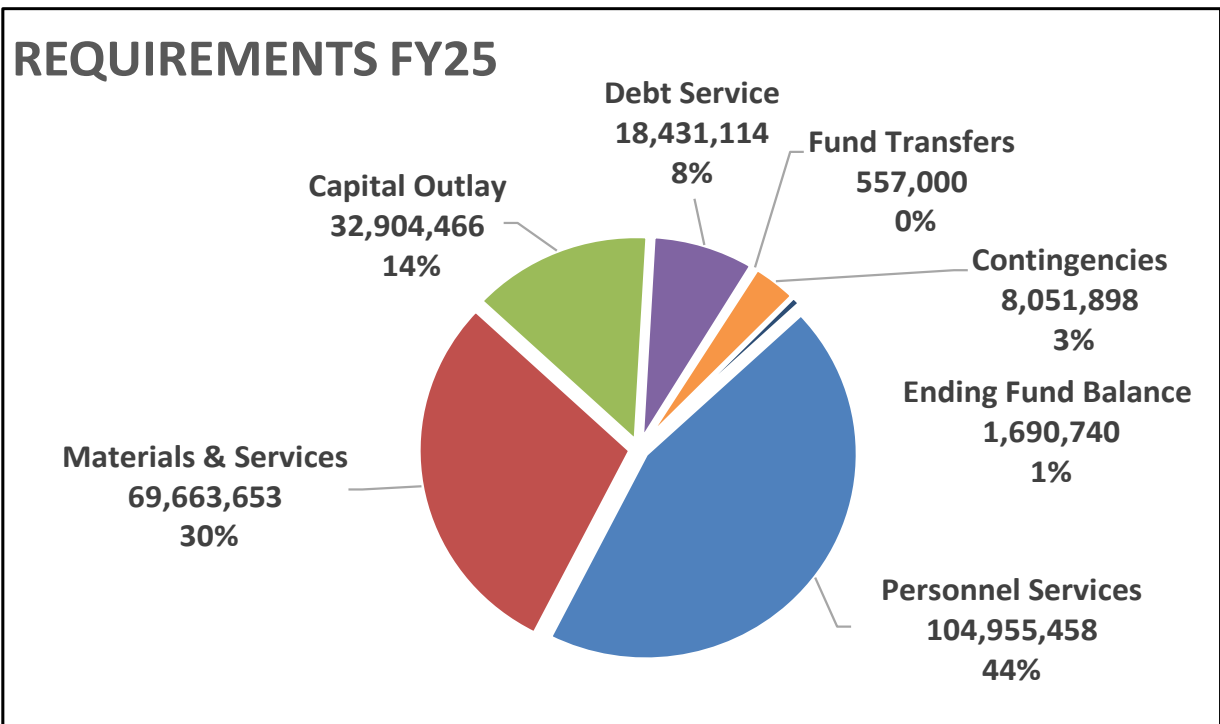
Intergovernmental Revenues (\$160.5 million), which make up the largest source of revenue for the college, increase by 12.4% from the current year. The increase is driven by \$14.8 million in federal and local revenue increases in the Federal, State, and Special Project fund where approximately 50.8% of intergovernmental revenues the College’s receives are budgeted. \$41.9 million from the state is received in the General Fund as an allocation from the Community College Support Fund, an increase of \$3.0 million from last year.

Property Taxes (\$15.1 million) increase 3.0% from \$15.0 million in the current year to \$15.1 million anticipated in FY 2024-25. The district levies a permanent levy of \$0.4917 per thousand assessed value.

Fees and Charges (\$22.4 million) are budgeted higher than prior years due to increased enrollment and the tuition increase. This revenue category is primarily made up of tuition and fees, which increases \$1.2 million to \$22.4 million in the approved budget. Tuition rates are increasing by 1.6% in FY 2024-25. The following table describes the tuition increases over the past 10 years.

REQUIREMENTS

FY 2024-25 Requirements by Object					
	2021-22 Actual	2022-23 Actual	2023-24 Revised	2024-25 Approved	Budget % Change
Personnel Services	137,113,288	79,881,252	91,459,457	104,955,458	14.8%
Materials & Services	42,819,971	39,773,635	65,156,683	69,663,653	6.9%
Capital Outlay	1,921,677	9,285,095	23,130,788	32,904,466	42.3%
Debt Service	11,567,813	12,989,367	19,258,659	18,431,114	-4.3%
TOTAL EXPENDITURES	193,422,749	141,929,349	199,005,587	225,954,691	13.5%
Fund Transfers	524,441	4,734,055	547,292	557,000	1.8%
Contingencies	0	0	6,929,352	8,051,898	16.2%
Ending Fund Balance	37,329,777	35,238,254	1,580,945	1,690,740	6.9%
TOTAL REQUIREMENTS	231,276,967	181,901,658	208,063,176	236,254,329	13.5%



Total requirements in FY 2024-25 are similar to those in FY 2023-24. Significant changes from last year include a 15% increase in personnel services as the college focuses on employee investments to remain competitive in the job market. Contingency/ending fund balance increase 14.5%, reflecting the stabilization of resources for the district. The majority of contingency is budgeted in the Federal, State and Special Projects fund at the same amount as the current year. General Fund contingency/ending fund balance is 9% of requirements which is well within the district’s financial target of 6 to 10%.

Expenditures

Personnel Services

With this budget, the college is focused on employee investments that acknowledge the cost-of-living increases in recent years, in order to maintain a diverse and talented workforce.

Full-Time Equivalent (FTE) Positions

Actual			Budget		Difference	
2021-22	2022-23		Amended 2023-24	Proposed 2024-25	Proposed FY25 - FY24	
					FTE	%
		General Fund (01)				
191.37	182.05	Instruction	301.66	305.83	4.17	1.4%
95.87	87.41	Instructional Support	90.88	93.63	2.75	3.0%
67.61	66.00	Student Services	71.36	75.94	4.58	6.4%
1.00	1.00	Community Services	1.00	1.00	-	-
80.63	83.87	College Support Services	85.87	86.07	0.20	0.2%
39.34	34.51	Facilities Management	33.65	34.25	0.60	1.8%
475.82	454.84		584.42	596.72	12.30	2.1%
		Student Aid & Scholarship Fund (10)				
7.48	10.74	Financial Aid	26.57	26.57	-	-
7.48	10.74		26.57	26.57	-	-
		Federal, State, & Special Projects Fund (16)				
42.52	50.04	Instruction	12.00	13.00	1.00	8.3%
25.09	28.32	Student Services	12.20	13.50	1.30	10.7%
340.20	356.05	Community Services	355.00	388.00	33.00	9.3%
24.15	14.46	College Support Services	5.00	5.50	0.50	10.0%
431.96	448.87		384.20	420.00	35.80	9.3%
		Boostore Fund (40)				
1.53	0.00	Student Services	0.00	0.00	-	-
1.53	0.00		0.00	0.00	-	-
		Aquatic Center Fund (42)				
1.00	10.08	Student Services	15.92	18.00	2.08	13.1%
1.00	10.08		15.92	18.00	2.08	13.1%
		Trusts Funds (51)				
0.21	0.12	Student Services	1.82	1.82	-	0.0%
0.21	0.12		1.82	1.82	-	0.0%
		Associated Student Government Fund (52)				
6.22	6.32	Student Services	6.10	7.14	1.04	17.0%
6.22	6.32		6.10	7.14	1.04	17.0%
924.22	930.97		1,019.03	1,070.25	51.22	5.0%

The contract with faculty employees was settled in February, retroactive. They will receive 6% COLA for last year and this year. In FY25 they will receive a 3% increase and going forward will pay their own PERS. The contract with classified employees will expire in June. These changes and the addition of 51 FTE will increase personnel expenses 14.8% from \$91.5 million to \$105.0 million. The majority of the increase for FTE is in the Federal, State and Special Projects fund. The budget states the position changes between years are minor, and increases reflect a return to pre-pandemic staffing levels.

Materials & Services

This category of expenditures is consistent with FY 2023-24 and reflects an increase of 7% from the revised budget, indicative of the current inflationary costs for supplies and services.

Capital Outlay

Budget for capital projects not completed in FY 2023-24 are carried forward for completion in FY 2024-25. As mentioned earlier, new this year is the Capital Projects fund created with the proceeds from the General Obligation Bond measure the college hopes voters will approve in FY25 and which will help fund capital improvements. The district plans to primarily spent the initial bond dollars on the Aquatics Center, if approved.

The FY 2024-25 budget sets aside \$32.9.0 million for capital outlay, with two large projects being the remodel and renovation of the Head Start Modulares and improvement to the Aquatic Center. Planned projects include:

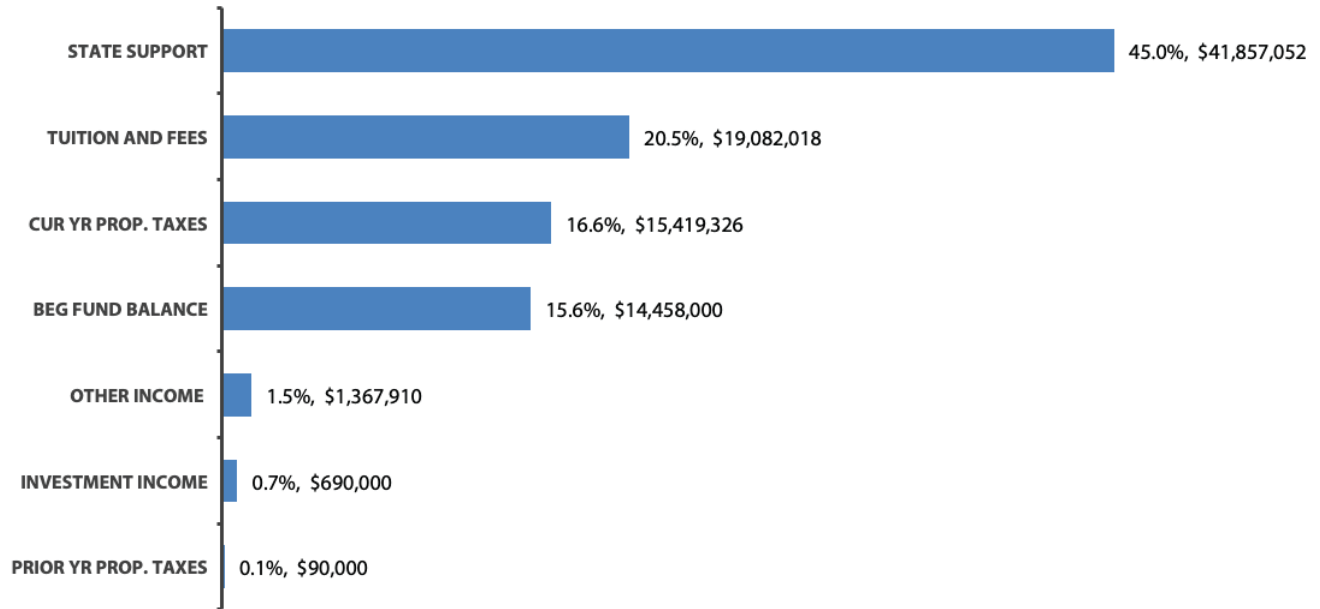
- Remodel Head Start Modulares & Classrooms renovations - \$5 million
- Improvement to Aquatics Center - \$4.5 million
- Deferred maintenance - \$4.9 million
- Safety & Security upgrades - \$0.5 million
- Upgrade elevator - \$0.3 million
- Lease & Equipment including Subscription-based Information Technology Arrangements (SBITAs) - \$0.7 million

MHCC has included these capital expenditures in the approved budget. However, some are contingent on the voters passing a GO bond measure in FY25.

GENERAL FUND

The General Fund accounts for 39% of the college's \$236 million Approved Budget. This fund accounts for the financial operation of the district. It is where most instruction costs are budgeted, and will increase by \$7.0 million to a total of \$93.0 million. The revenue is increasing in every category. Expenditures also increase in all but the Materials & Services and Grants in Aid categories. Instruction & Instructional Support make up 45.5% of the General fund expenditures and Administrative Services accounts for 22% which is consistent with other years.

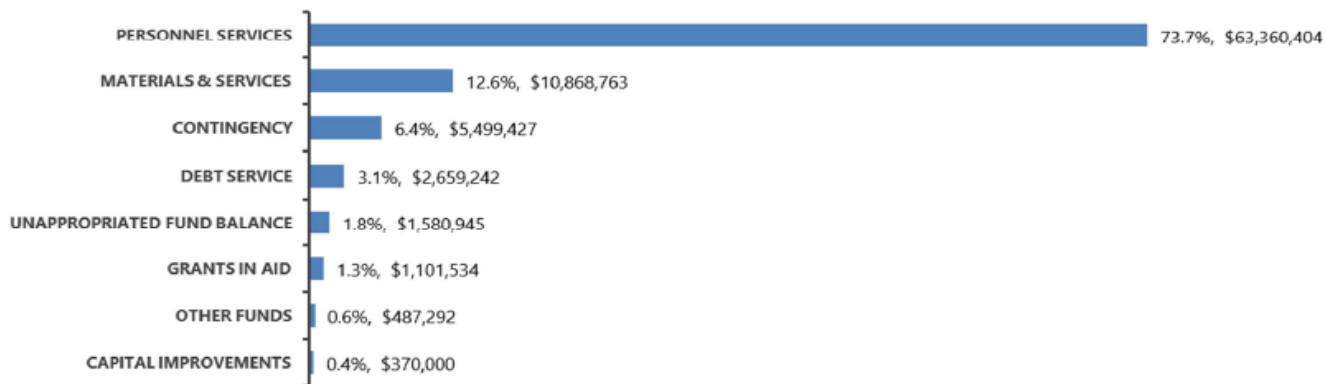
RESOURCES



The General Fund receives \$41.9 million from state funding, an increase of \$3.0 million from last year's budget. This is the first year MHCC will receive support for Student Success and Student Support, which aims to allocate a portion of state funding based on measures of student equity and success, rather than solely on enrollment numbers. This outcome-based component added to the State's Distribution Formula, which will add \$1.2 million to the state funding formula for this second half of the biennium. The General Fund will receive an additional \$70,000 in one-time strategic funds for Bachelor of Applied Science (BAS) program in Cybersecurity. This program will begin in the Fall of 2024.

REQUIREMENTS

The majority of expenses are in instruction. Overall instruction costs in the General Fund increase by 8.4%. The only major change to requirements is in Debt Service, which increased by \$703,000 or 26% due to the subscriptions and lease payables. The amount budgeted in FY 2024-25 for transfers (\$557,000) is consistent with the previous year budgeted in FY24.



Combined contingency/ending fund balance sees an increase of 16.2% from the current year budget. The General Fund retains a fund balance of 10% of total expenditures for FY 2024-25. Current contingency/fund balance amounts are within the College’s fiscal policy range.

OTHER SIGNIFICANT BUDGET AREAS

	Budget		Difference	
	Amended 2023-24	Proposed 2024-25	Proposed FY25 - FY24 \$	%
Requirements:				
Personnel Services	\$ 63,385,343	\$ 68,787,125	\$ 5,401,782	8.5%
Materials & Services	10,718,985	10,459,074	(259,911)	-2.4%
Debt Service	2,660,906	3,363,716	702,810	26.4%
Capital Improvements	318,750	375,796	57,046	17.9%
Transfer to Other Funds	487,292	497,000	9,708	2.0%
Grants in Aid	1,101,534	1,054,268	(47,266)	-4.3%
Total Requirements	78,672,810	84,536,979	5,864,169	7.45%
Contingency	5,673,852	6,736,587	1,062,735	18.7%
Unappropriated Fund Balance	1,580,945	1,690,740	109,795	6.9%
Total Requirments and Ending Fund Balance	\$ 85,927,607	\$ 92,964,306	\$ 7,036,699	8.2%

Budget Summary by Fund					
	2021-22	2022-23	2023-24	2024-25	Budget %
	Actual	Actual	Revised	Approved	Change
General Fund	89,708,730	91,285,935	85,927,607	92,964,306	8.2%
Student Aid Fund	21,905,011	17,103,794	37,283,990	37,283,990	0.0%
Federal, State & Special Project Fund	42,600,996	50,828,697	67,460,000	82,510,000	22.3%
Pension Bond Fund	68,565,225	10,023,846	9,597,753	10,014,348	4.3%
Bookstore Fund	926,465	655,859	0	0	-100.0%
Aquatics Center Fund	1,328,570	1,738,767	170,000	1,282,626	654.5%
Clubs Fund	55,878	63,023	509,096	170,000	-66.6%
Trusts Fund	840,562	973,673	1,364,805	509,096	-62.7%
Associated Student Gov Fund	1,801,164	1,833,031	1,747,500	1,482,719	-15.2%
Physical Plant Maintenance Fund	1,350,352	4,854,679	2,209,133	2,008,000	-9.1%
Capital Projects Fund	0	0	0	6,000,000	0.0%
Technology Projects Fund	2,194,014	2,540,354	2,209,133	2,029,244	-20.1%
TOTAL ALL FUNDS	231,276,967	181,901,658	208,063,176	236,254,329	12.2%

FEDERAL, STATE, & SPECIAL PROJECTS FUND

The district has one other fund of significant size, the Federal, State, and Special Projects Fund. It will increase in FY 2024-25 by \$15.0 million with increased governmental funding for education support services. Personnel Services is increasing 31% or \$8.2 million due in to the increase of 35.8 FTE.

PENSION BOND FUND

The Pension Bond Fund includes debt service expenditures. In FY 2021-22, this fund also recognized the proceeds of the college's second pension bond fund and the related expenditure into a PERS side account. Resources for this fund are provided by charges assessed to other funds as a percentage of salary.

AQUATIC CENTER FUND

This is an enterprise fund and is partially funded by aquatic center rentals and fees; the fund also receives a transfer from the General Fund each year to help support operations. The Aquatic Center fully opened in FY 2022-23 after being closed due to the pandemic, needed repairs, and staffing shortages. This year's budget includes \$349 thousand for needed repairs and improvements. **BOOKSTORE FUND**
In 2021 MHCC transitioned their bookstore to an online only marketplace. The virtual bookstore is a revenue only contracted service with a third-party, with the college receiving a percentage of gross sales. The Bookstore Fund closed in the FY 2022-23 budget and is shown in the FY25 for historical purposes.

PHYSICAL PLANT MAINTENANCE FUND

Established to provide and account for funds used to maintain the physical plant of the MHCC District. This fund increases by 15% due to an increase in the beginning fund balance and the transfers from General Fund.

CAPITAL PROJECTS FUND

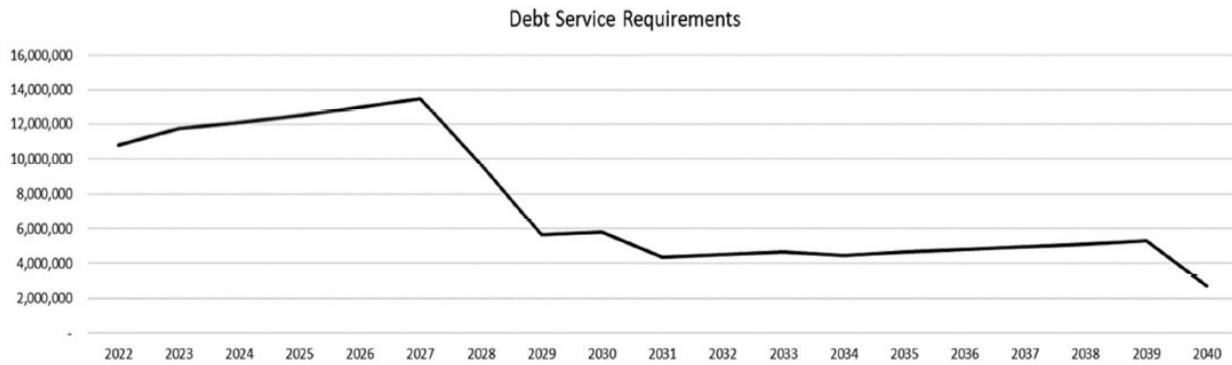
The is a new fund created to track capital projects from the 2024 general obligation bond the college hopes the voters will approve in FY25. They have budgeted \$6 million in bond proceeds, only a portion of the total expected bond proceeds.

DEBT STATUS

The district has no outstanding general obligation debt, two Full Faith & Credit obligations (for district facilities), and two pension obligation bonds (to finance the district's PERS unfunded actuarial liability – total original issuance of \$109.5 million). The district anticipates the pre-payment in PERS UAL will result in significant savings over time.

Total debt service payments for FY 2024-25 are \$12,533,099 per the schedule of debt service requirements. The college budgeted \$18.4 million for debt service payments due to GASB 87, which requires lease payments to be categorized as debt. Approximately \$5.9 million of the budgeted debt service is related to contractual lease obligations.

At the beginning of FY25 the college is expected to have \$87.7 million in outstanding long-term debt.



Total debt service payments will drop by 28% in 2029 when the district pays off the 2003 pension bonds.

BUDGET PROCESS & COMPLIANCE

Yes	No	Compliance Issue
X		Did the district meet publication requirements?
X		Do resources equal requirements in every fund?
N/A		Does the GO Debt Service Fund show only principal and interest payments?
X		Are contingencies shown only in operating funds?
X		Did the budget committee approve the budget?
X		Did the budget committee set the levy?
	X	Does the audit show the district was in compliance with budget law? <i>Had over-expenditures in FY23</i>

LOCAL BUDGET LAW COMPLIANCE

The FY 2024-25 Approved Budget is in substantial compliance with local budget law. Estimates were judged to be reasonable for the purpose shown.

The audit report for FY 2022-23 notes four over-expenditures. The over-expenditures include:

- Expenditures of \$1,949,000 in excess of appropriations for capital outlay in the General Fund
- Expenditures of \$426,000 in excess of appropriations for debt service in the General Fund
- Expenditures of \$18,000 in excess of appropriations for debt service in Technology Project Fund
- Expenditures of \$55,000 in excess of appropriations for cost of sales in the Campus Store Fund

These over-expenditures are a result of a quirk in MHCC's appropriation schedule, which appropriated both by category and object classification. The district plans to change future appropriation resolutions to have only one set of appropriations. By doing so, they will remain in compliance with budget law and allow for more flexibility in spending authority. As these audit findings are not recurring issues (In the last five years MHCC had over-expenditures in only FY 22 and FY 23), staff are not recommending noting these in the TSCC Certification letter.

CERTIFICATION LETTER RECOMMENDATIONS & OBJECTIONS

TSCC staff did not find any deficiencies in the district's FY 2024-25 Approved Budget or budget process and will recommend the Certification Letter contain no recommendations or objections.

Mt. Hood Community College

Budget Summary

	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	%
SUMMARY OF ALL FUNDS	Actual	Actual	Revised	Approved	Change
PROPERTY TAX BREAKDOWN:					
Permanent Rate Property Taxes	14,251,684	14,825,094	14,963,355	15,419,326	3.0%
Prior Years Property Taxes	184,616	162,358	90,000	90,000	0.0%
TOTAL PROPERTY TAX	14,436,300	14,987,452	15,053,355	15,509,326	3.0%
RESOURCES:					
Beginning Fund Balance	30,343,393	37,052,324	17,201,948	19,305,230	12.2%
Property Taxes	14,436,300	14,987,452	15,053,355	15,509,326	3.0%
Intergovernmental Revenue	98,913,035	92,967,220	142,758,063	160,491,042	12.4%
Fees and Charges	19,904,297	21,214,547	21,196,615	22,407,233	5.7%
Other Income	8,260,501	10,946,060	11,305,903	11,984,498	6.0%
Debt Proceeds	58,895,000	0	0	6,000,000	0.0%
Transfers In	524,441	4,734,055	547,292	557,000	1.8%
TOTAL RESOURCES	231,276,967	181,901,658	208,063,176	236,254,329	13.5%
REQUIREMENTS BY FUNCTION:					
Instruction	30,208,990	29,256,776	32,551,545	35,283,155	8.4%
Support Services	58,891,741	0	0	0	0.0%
Education Support Services	90,458,526	89,257,570	122,832,915	138,109,515	12.4%
Enterprises and Comm. Services	241,869	869,224	1,081,680	1,051,441	-2.8%
Facilities Acq. and Construction	2,053,810	9,556,412	23,280,788	33,079,466	42.1%
Debt Service	11,567,813	12,989,367	19,258,659	18,431,114	-4.3%
Transfers Out	524,441	4,734,055	547,292	557,000	1.8%
Contingencies	0	0	6,929,352	8,051,898	16.2%
Ending Fund Balance	37,329,777	35,238,254	1,580,945	1,690,740	6.9%
TOTAL REQUIREMENTS BY FUNCTION	231,276,967	181,901,658	208,063,176	236,254,329	13.5%
REQUIREMENTS BY OBJECT:					
Personnel Services	137,113,288	79,881,252	91,459,457	104,955,458	14.8%
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TOTAL REQUIREMENTS BY OBJECT	231,276,967	181,901,658	208,063,176	236,254,329	13.5

SUMMARY OF BUDGET - BY FUND

General Fund	89,708,730	91,285,935	85,927,607	92,964,306	8.2%
Student Aid Fund	21,905,011	17,103,794	37,283,990	37,283,990	0.0%
Federal, State & Special Proj Fund	42,600,996	50,828,697	67,460,000	82,510,000	22.3%
Pension Bond Fund	68,565,225	10,023,846	9,597,753	10,014,348	4.3%
Bookstore	926,465	655,859	0	0	0.0%
Aquatics Center Fund	1,328,570	1,738,767	1,793,292	1,282,626	-28.5%
Clubs Fund	55,878	63,023	170,000	170,000	0.0%
Trusts Fund	840,562	973,673	509,096	509,096	0.0%
Associated Student Gov Fund	1,801,164	1,833,031	1,364,805	1,482,719	8.6%
Physical Plant Maint Fund	1,350,352	4,854,679	1,747,500	2,008,000	14.9%
Technology Projects Fund	2,194,014	2,540,354	2,209,133	2,029,244	-8.1%
Capital Projects Fund	0	0	0	6,000,000	0.0%
GRAND TOTAL ALL FUNDS	231,276,967	181,901,658	208,063,176	236,254,329	13.5%

DETAIL OF GENERAL FUND

RESOURCES:

Beginning Fund Balance	15,402,319	20,304,581	12,230,494	14,458,000	18.2%
Property Tax	14,436,300	14,987,452	15,053,355	15,509,326	3.0%
Federal Revenue	6,066,470	0	0	0	0.0%
State Revenue	35,103,029	35,176,623	38,874,073	41,857,052	7.7%
Fees and Charges	18,393,855	19,488,660	19,329,685	20,449,928	5.8%
Other Income	289,870	1,328,619	440,000	690,000	56.8%
Transfers In	16,887	0	0	0	0.0%
TOTAL FUND RESOURCES	89,708,730	91,285,935	85,927,607	92,964,306	8.2%

REQUIREMENTS:

Instruction	30,208,990	29,256,776	32,551,545	35,283,155	8.4%
Education Support Services	35,223,493	36,028,342	42,539,517	44,899,608	5.5%
Enterprises and Community Services	109,261	102,857	114,800	117,704	2.5%
Facilities Acquisition and Construction	558,144	2,255,231	318,750	375,796	17.9%
Debt Service	2,571,574	2,969,451	2,660,906	3,363,716	26.4%
Transfers Out	487,292	4,087,292	487,292	497,000	2.0%
Contingencies	0	0	5,673,852	6,736,587	18.7%
Ending Fund Balance	20,549,976	16,585,986	1,580,945	1,690,740	6.9%
TOTAL FUND REQUIREMENTS	89,708,730	91,285,935	85,927,607	92,964,306	8.2%