

Budget Review 2025-27

Portland Community College



BUDGET HIGHLIGHTS

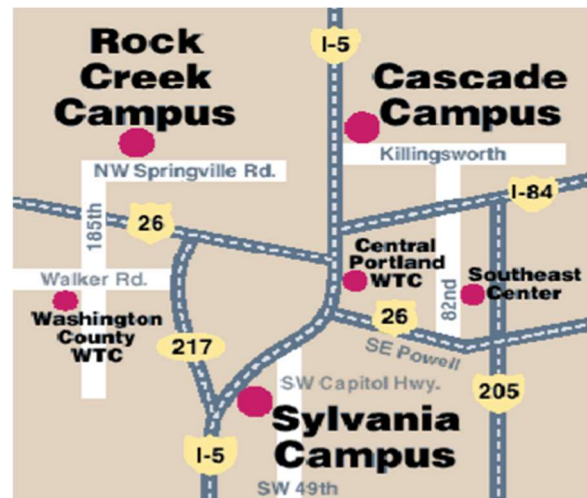
- Total FY 2025-27 budget is \$1.5 billion, an increase of 1% from the revised FY 2023-25 budget.
 - Overall expenditures remain virtually unchanged from the revised budget, for the second biennium in a row. The budget increase is insufficient to cover inflation costs over the biennial period, and so although the overall budget numbers show a slight increase, the budget represents reductions in order to keep expenditure costs contained.
 - To address the spending gap, the college is holding expenditures steady by right-sizing programs to be better in line with revenues. In this budget we see the college cuts costs and increase revenues in order to balance the budget.
 - The budget message highlights \$14.78 million in reductions for the General Fund to keep costs low, comprised of \$11.2 million in personnel and benefit cost reduction and \$3.5 million in materials and services.
- Budget includes an overall 16% tuition and fee revenue increase.
 - Planned tuition increase of \$5.00 per credit hour (4.0%) for each of the 2025-2026 and 2026-2027 academic years. Last biennium saw the same amount of increase each year. Current resident tuition is \$133 per credit hour. At the end of the biennium, tuition will be \$143 per credit hour. International students will see an increase of \$10 per credit hour.
 - Student activities fee increases from \$3.40 to \$4.25 per credit hour.
- In November 2022, voters passed a \$450 million bond measure to fund capital projects.
 - Primary projects for the 2022 bond measure include technology updates, facilities updates for flexible learning, expanding technical education, deferred maintenance, increased access for those with disabilities, and campus planning for Cascade and Southeast campuses.
 - Last biennium's budget planned for a total of \$164 million in capital outlay. Capital outlay costs decrease in this budget as planned projects are completed.
- Included in Capital Project fund costs are the college's enterprise resource planning replacement, a multi-year project beginning in 2024 with a projected go live date in 2027. These costs are funded by transfers from the general fund in the amount of \$12.5M (ERP reimbursement) and \$7.6 (annual maintenance expenditures and ERP replacement).

INTRODUCTION & BACKGROUND

Portland Community College (PCC) is one of the largest higher education institutions in the state, based on student enrollment headcount. The district has exchanged the top spot with Oregon State University over the years. The PCC district covers 1,500 square miles and serves a population of about 1.5 million people in all or portions of five counties: Multnomah, Washington, Clackamas, Columbia, and Yamhill.

The College offers programs at four main campuses:

- **Rock Creek:** located approximately 15 miles west of downtown Portland serving the Beaverton-Hillsboro area of Washington County.
- **Cascade:** located in North Portland in an urban setting with easy access to public transportation.
- **Sylvania:** located in suburban southwest Portland between Lake Oswego, Tigard and Portland.
- **Southeast:** located in southeast Portland at SE 82nd Avenue and Division Street.



Classes are also offered at multiple smaller facilities in Multnomah, Yamhill and Columbia counties.

PCC began life in 1961 as the adult education arm of Portland Public Schools. In 1968 voters approved the formation of the Metropolitan Area Education District and an associated property tax base. The College is governed by an elected seven-member board that serves without compensation. All are elected by zones to four-year terms.

PCC is one of three taxing districts in Multnomah County to operate on a biennial budget. The College's budget period is synchronized with the state of Oregon's biennial budget calendar.

Portland Community College	2021-22	2022-23	2023-24	2024-25
Assessed Value in Billions	\$150.448	\$157.450	\$168.450	\$174.576
Real Market Value (M-5) in Billions	\$300.683	\$338.121	\$348.515	\$346.550
Property Tax Rate Extended:				
Operations	\$0.2828	\$0.2828	\$0.2828	\$0.2828
Debt Service	\$0.3803	\$0.3867	\$0.3560	\$0.3727
Total Property Tax Rate	\$0.6631	\$0.6695	\$0.6388	\$0.6555
Measure 5 Impact	\$-333,971	\$-270,540	\$-322,464	\$-450,442

BUDGET OVERVIEW

The total FY 2025-27 budget is \$1.5 billion, an increase of 1% from the revised 2023-25 budget. This small increase is insufficient to cover inflation costs over the biennial period, and so although the overall budget numbers show a slight increase, the budget represents reductions in order to keep expenditure costs contained.

In the current biennium, revenues were budgeted lower than expenditures and fund balance was spent down to cover rising costs, and the college anticipates the trend continuing if action is not taken. Per the budget message, “Without increased revenue, increases in labor costs and inflation will result in both cost increases and decrease in fund balance over the next six years at almost exponential levels” (p.29). Knowing that deficit spending is not sustainable in the long term, the college began a fiscal sustainability plan in July 2024 to “right-size revenue and expenditures over the next six-year period”. The plan included extensive outreach to faculty, students, staff, and leadership. In this budget we see the college cut costs and increase revenues to balance the budget.

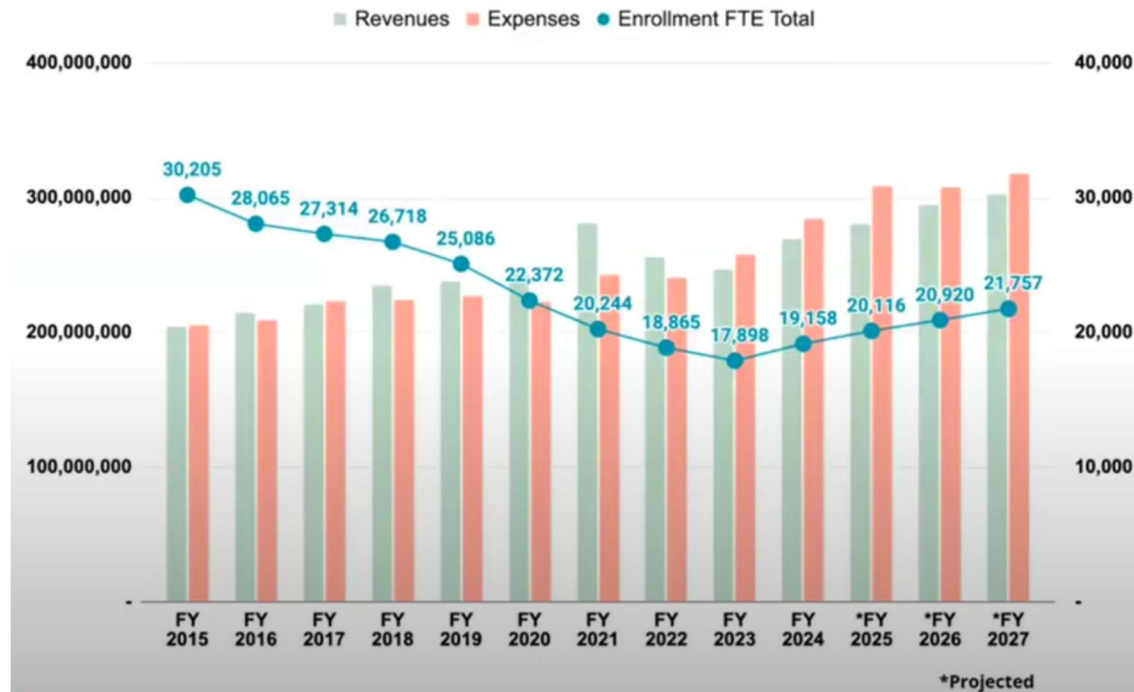
The budget message highlights \$14.78 million in reductions for the General Fund to keep costs low. Cuts include:

- \$3.5 million in materials and supplies
- \$11.2 million in personnel and benefit cost reductions
 - o \$5.5 million in vacant positions eliminated
 - o \$2.2 million in management and confidential positions eliminated
 - o \$2.1 million in other positions eliminated and additional individual savings
 - o \$1.5 million in management and confidential salary savings due to freezing salaries for the next two fiscal years

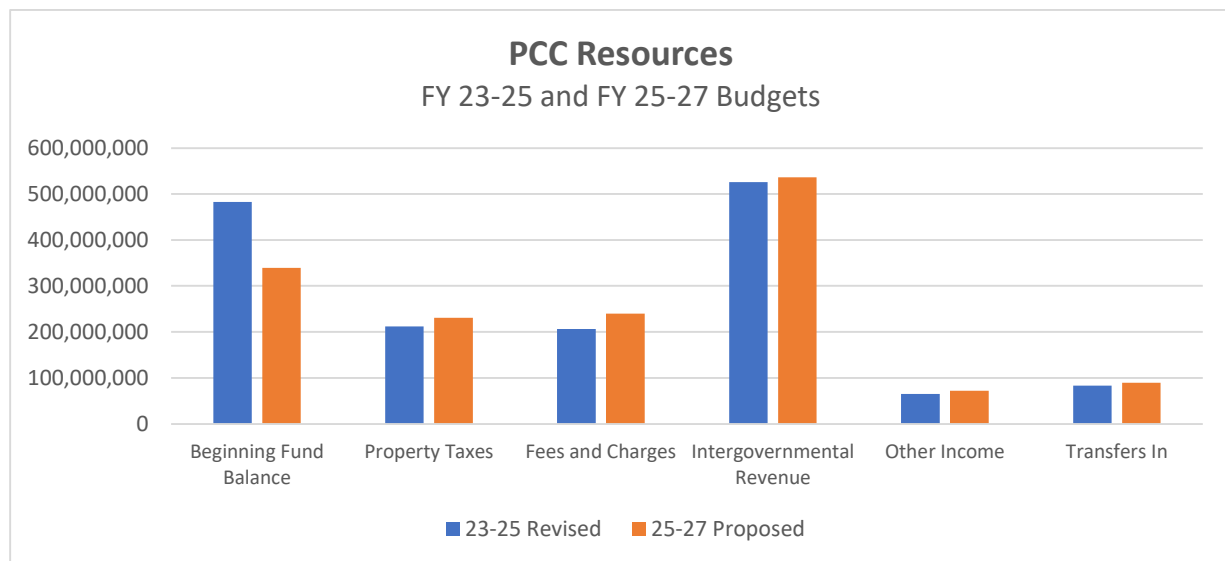
In addition to cutting costs, the college expects increasing revenues to help balance the budget. Total budgeted revenues to increase by 7%. The increase is due primarily to increased tuition and fee revenue and property tax increases.

Enrollment

The college is expecting increased enrollment following a trend of increases that began in FY 24. PCC experienced an average annual decline in full-time equivalent (FTE) enrollment of 6% from FY 2014 to FY 2023. In their last budget they predicted decreases would end in FY 2024, and in actuality saw an increase of 7% in FY 24. An increase of that size is expected for FY 25 as well, but the college is budgeting a more conservative 4% enrollment increase based on their Strategic Enrollment Management (SEM) plan, partially in response to the uncertainties surrounding federal funding. The college has not yet returned to pre-pandemic numbers. The graph on the next page from PCC shows enrollment actuals and projections, along with a comparison of revenues and expenses.



RESOURCES



Federal, State, and Local Support (Intergovernmental) - \$536 million: The largest share of annual revenue for the college is state revenue, \$304 million total for the biennium. The majority of state funds are from the state's Community College Support Fund (CCSF) (\$280 million) with the remainder coming in as grants. Estimates are assumed at a 6.9% increase, based on the Governor's Recommended Budget. New in FY 25, the CCSF distributes some funding based on numbers of traditionally underrepresented students. This source of funding for PCC is budgeted at \$50 million for the biennium. Actual state funding amounts could

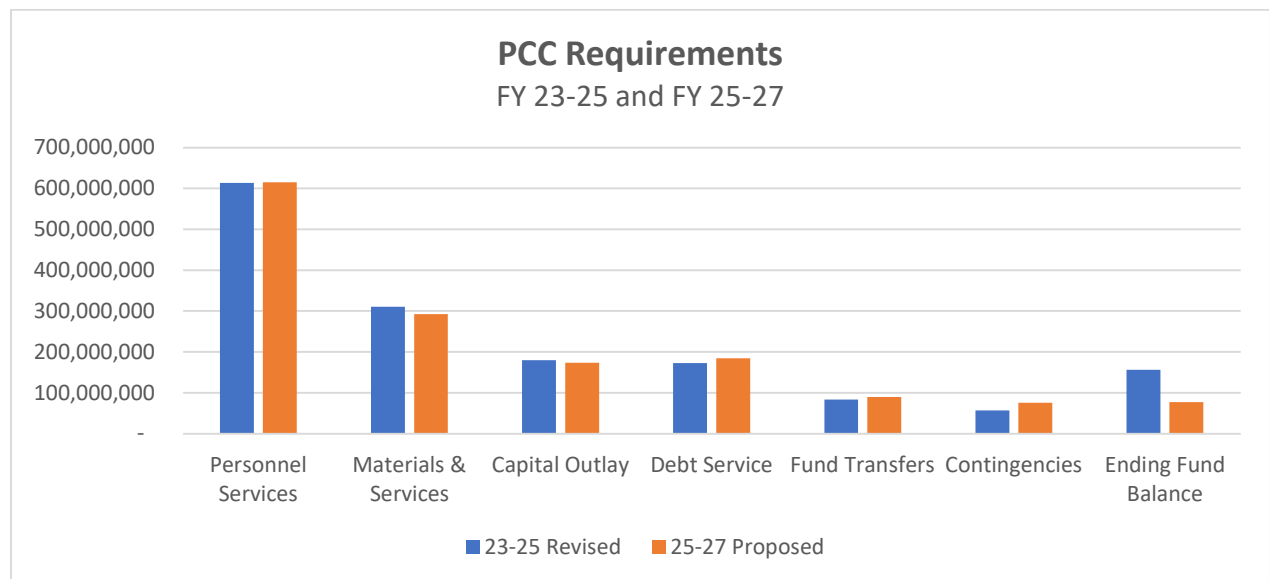
be more or less depending on the final state approved budget. Federal dollars total \$166 million, a decrease from prior years as pandemic relief dollars were received and spent. Local grants make up the remaining \$14 million in this revenue category and the amount is consistent with prior years.

Tuition and Fees - \$211 million: This category sees a 17% increase from the revised budget due to planned tuition and fee increases for the biennium, as well as expected increases in enrollment.

Property Taxes - \$231 million: Overall property tax revenue will increase by 9% from the previous budget and includes \$129 million budgeted to pay general obligation (GO) bond debt service on the new bonds. Non-GO bond debt property taxes are budgeted to increase roughly 4.5% per year in the upcoming biennium, based on the district's estimates using historical trends.

Beginning Fund Balance - \$339 million: Overall fund balance decreases by \$143 million, with the largest decreases in the General Fund (\$41.3 million, deficit spending in the General Fund) and the capital construction fund (\$103 million, bond proceeds received in FY 21-23 are spent down on construction projects).

REQUIREMENTS



Personnel Services - \$615 million: Increases only slightly – 0.2%, just shy of \$1 million. Personnel Services are by far the largest expense category for the college, and in this budget the college seeks to control costs by doing the equivalent of a salary freeze for management and confidential employees, as well as eliminating management and confidential class positions. Overall, FTE slightly increase for this biennium 6.17 FTE (FTE changes chart below, [see p. 50 of 25-27 Proposed Budget document](#) for larger image), but costs hold steady.

Overview Snapshot of FTE Changes				
	Biennium 2019-21 ACTUAL FTE	Biennium 2021-23 ACTUAL FTE	Biennium 2023-25 REVISED FTE	Biennium 2025-27 PROPOSED FTE
General Fund	2,512.63	2,269.76	2,282.33	2,284.69
CEU/CED-1900 Fund	94.08	65.30	51.19	47.16
Auxiliary Fund	6.06	6.09	4.01	4.07
Contracts and Grants Fund	212.02	135.88	119.58	126.06
Student Activities Fund	39.43	31.84	39.33	41.86
Student Financial Aid Fund	4.43	4.22	4.22	4.22
Capital Construction Fund	13.09	32.90	41.77	43.49
College Bookstore Fund	60.00	31.19	30.86	29.86
Food Services Fund	68.02	45.79	37.21	33.82
Transportation and Parking Fund	32.94	32.02	27.22	27.92
Risk Management Fund	4.28	4.59	4.59	4.59
Print Center Fund	7.10	7.35	6.61	7.35
TOTAL	3,054.08	2,666.93	2,648.92	2,655.09

Materials & Services (M&S) - \$292 million: Sees a decrease of 6% for the second year in a row. Last biennium the reduction was driven in large part by M&S (where pass-through dollars for student financial aid is budgeted) in the Financial Aid fund declining as financial aid was reduced. This biennium, financial aid is again declining due to expected revenue reduction in federal and state sources for this purpose. Costs in some enterprise funds (bookstore, and food services) also reduce, as these services are utilized less with more hybrid class options available, as well as a utilization change due to PCC's commitment to Open Educational Resources (free or low-cost textbooks), and changes in food service demand from students.

Capital Outlay - \$173 million: Decreases by 3.5% (\$6 million) due to planned capital activity. In 2022, the College completed its Facilities Plan, a comprehensive assessment of the College's built assets. The College's Capital Project program is derived from the plan, including projects paid for by bond funds. See p.7 for more on capital projects.

Debt Service - \$184 million: Increases by 6.6% from \$173 million to \$184 million. The majority of debt service costs are budgeted for general obligation bonds (\$131.4 million), the remainder is for PERS bond debt service. See Debt section of this review for more information.

Contingency - \$76 million: Increases by 34% (\$19 million) from the Revised budget. Budgeted contingency in the Revised Budget is lower than the FY 23-25 Adopted budget as contingency was transferred to other parts of the budget to be spent in the current biennium. Adopted FY 25 contingency was higher than the contingency in the upcoming biennium's Approved budget. Roughly half of budgeted contingency is in the General Fund.

Ending Fund Balance - \$77 million: Overall ending fund balance decreases by over half. This is after an increase of \$83 million from the biennium prior – the spike up in FY 23-25 was due to fund balance in the

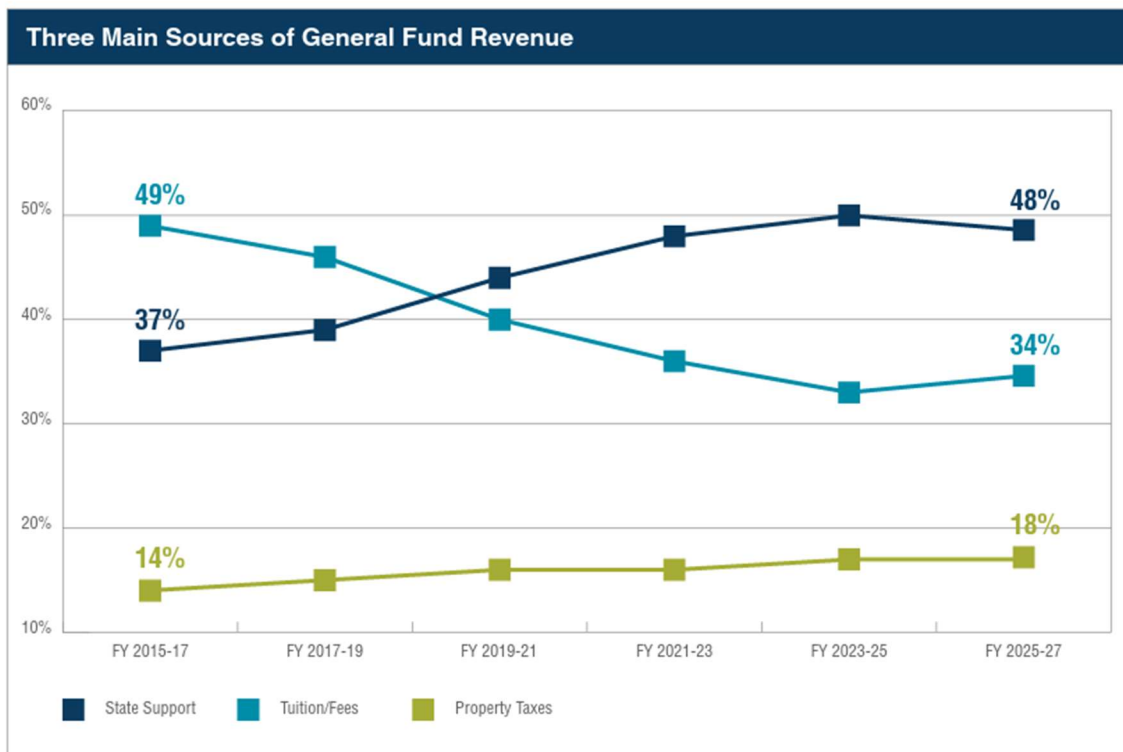
Construction Fund as 2023 bond proceeds were rolled over to be spent in future years; fund balance in this budget decreases by \$102 million in this biennium. Per the College, their policy of maintaining an unrestricted fund balance reserves of 9% to 18% of annual operating expenditures and General Fund transfers is met in this budget.

SIGNIFICANT BUDGET AREAS

GENERAL FUND - \$675 million

The general fund makes up nearly 45% of the total budget and accounts for the majority of operating expenses for the college. The General Fund total budget of \$675 million is a 4.2% increase (\$27 million) from the previous biennium's revised budget. Revenues come from three main sources. In recent years, state support has become the largest source of revenue (see chart below). General Fund revenues increased by 13%, while expenditures were held virtually flat with a 0.2% increase. State revenues are 48% of projected revenue, if actuals were to come in lower than budget assumptions, the college would need to adjust spending.

As for expenditures, student support and college support both see decreases of roughly 5%, with instruction seeing the largest dollar increase (\$7 million). Contingency increases over the revised budget as contingency was transferred for requirements in the current biennium, but is lower than the budgeted contingency in the last adopted budget. Ending fund balance in the General Fund has decreased since FY 21, from \$101 million to the projected ending fund balance of \$27 million at the end of FY 25-27. Ending fund balance is still within the Board's minimum ending fund balance policy amounts.



STUDENT FINANCIAL AID FUND - \$183 million

Decreases of \$10 million from the last biennium with expected decreases in federal and state funding. Revenue for this fund is generated by student financial aid requests and is impacted by enrollment.

CONTRACTS & GRANTS FUND - \$67 million

This fund accounts for various training programs using grant and contract revenues and increases \$2.7 million (17%).

PERS RESERVE FUND - \$77 million

The PERS reserve fund increases by \$11 million and is funded primarily by an internal charge to on all salaries subject to PERS. This fund grows in part due to collecting for an anticipated spike in PERS costs. Salary increases across all job classes contribute to the growth in this fund.

CAPITAL PROJECTS (Capital Projects Fund & Capital Construction Fund) - \$218.6 million

The **Capital Projects Fund** (minor construction projects, remodeling, maintenance) and **Capital Construction Fund** (major construction projects) both decrease as bond projects are completed and funds are spent. The funds decrease by 1% and 27% respectively. Capital costs include set asides for the college's new enterprise resource planning system, which will continue to have costs in the coming years.

Proceeds from the 2017 bond program are spent and projects are complete. A more comprehensive list of 2017 projects costs and 2022 project plans can be found in the latest report to the PCC Bond Advisory Committee in Fall 2024: [BAC Nov2024 final.pdf](#).

2017 Bond Program - Complete

Location	Project Highlights
Rock Creek Campus	Childcare center, Dealer Services Technology building, parking lot improvements, Welding space renovation
Sylvania Campus	Child Development Center, Automotive Technologies building upgrades, Biology program relocation and remodel, Health Technology Building reno
Cascade Campus	Medical Simulation Lab
Southeast Campus	Capital repairs and renewal projects
District-Wide	Oregon Manufacturing Innovation Center in Columbia County, HVAC in multiple buildings, tree survey

November 2022 Bond Program

Primary projects include technology updates, facilities updates for flexible learning, expanding technical education, deferred maintenance, increased access for those with disabilities, and campus planning for Cascade and Southeast campuses. Construction has begun on a number of projects. The college anticipates the complete bond program will be finished in 2033.

Bond Progress to Date

2022 Bond Program			
Actual spending vs Budget through March 16, 2025			
CAMPUS/CENTER	BUDGET	ACTUALS PAID	% SPENT
Sylvania	\$159,027,248	\$23,922,493	15%
Rock Creek	92,500,000	2,942,633	3%
Cascade	12,276,273	4,465,811	36%
Hillsboro	22,000,000	93,469	0%
Muti-Site Initiatives	209,991,093	21,470,202	10%
TOTAL	\$495,794,614	\$52,894,608	11%

DEBT STATUS

Debt Service Requirements Starting From 2026								
last updated: 3/14/2025								
PRINCIPAL - FYE JUNE 30	TAX PENSION SERIES 2003	GO BOND 2016 REFUNDING REFUNDS 2009	GO BOND 2018	2018 PENSION BONDS	GO BOND 2020 REFUNDING 2013	GO BOND 2023	TOTAL ALL BONDS	GRAND TOTAL OF PRINCIPAL + INTEREST
2026	11,860,000	12,615,000	9,435,000	6,380,000	8,470,000	15,470,000	64,230,000	90,556,425
	1,195,045	2,719,250	4,939,250	6,411,792	1,028,588	10,032,500	26,326,425	
2027	12,985,000	13,250,000	11,190,000	7,075,000	8,550,000	16,895,000	69,945,000	93,500,632
	624,579	2,088,500	4,467,500	6,163,610	952,443	9,259,000	23,555,632	
2028		13,910,000	13,085,000	7,815,000	8,635,000	18,410,000	61,855,000	82,348,736
		1,426,000	3,908,000	5,882,733	862,754	8,414,250	20,493,736	
2029		14,610,000	15,100,000	8,610,000	8,750,000	-	47,070,000	64,867,241
		730,500	3,253,750	5,568,570	750,671	7,493,750	17,797,241	
2030			10,790,000	9,465,000	8,870,000	7,655,000	36,780,000	52,611,240
			2,498,750	5,210,394	628,346	7,493,750	15,831,240	
2031			11,880,000	10,380,000	9,010,000	8,530,000	39,800,000	54,169,360
			1,959,250	4,807,185	491,926	7,111,000	14,369,360	
2032			13,035,000	11,365,000	9,160,000	9,470,000	43,030,000	55,774,204
			1,365,250	4,354,617	339,837	6,684,500	12,744,204	
2033			14,270,000	12,420,000	9,325,000	10,470,000	46,485,000	57,435,567
			713,500	3,850,011	176,056	6,211,000	10,950,567	
2034				13,550,000		19,125,000	32,675,000	41,653,611
				3,291,111		5,687,500	8,978,611	
2035				14,770,000		20,830,000	35,600,000	42,994,047
				2,662,797		4,731,250	7,394,047	
2036				16,060,000		22,635,000	38,695,000	44,362,662
				1,977,912		3,689,750	5,667,662	
2037				17,440,000		24,560,000	42,000,000	45,791,210
				1,233,210		2,558,000	3,791,210	
2038				9,155,000		26,600,000	35,755,000	37,509,517
				424,517		1,330,000	1,754,517	
Total Principal	24,845,000	54,385,000	98,785,000	144,485,000	70,770,000	200,650,000	593,920,000	\$763,574,453
Total Interest	1,819,623	6,964,250	23,105,250	51,838,459	5,230,621	80,696,250	169,654,453	
TOTAL DEBT	\$26,664,623	\$61,349,250	\$121,890,250	\$196,323,459	\$76,000,621	\$281,346,250	\$763,574,453	

General Obligation Bonds				
	DATE OF ISSUE	PAYMENT DATES	DATE OF MATURITY	BONDS OUTSTANDING AS OF 2/6/25
Series 2016	12/15/16	Dec/June 15th	6/15/29	\$66,405,000
Series 2018	4/4/18	Dec/June 15th	6/15/33	106,570,000
Series 2020 Refunding 2013	12/17/20	Dec/June 15th	6/15/33	79,185,000
Series 2023	3/16/23	Dec/June 15th	6/15/38	214,780,000
TOTAL				\$466,940,000

The district maintains two debt service funds, one for general obligation bonds and one for pension bonds. The district will pay a total of \$90.5 million in debt service in the first year of the biennium and \$93.5 million in the second year, a total of \$184 million for the biennium. Debt payments are scheduled to increase over the next few years and then begin to decline in FY 2027-28, when the 2003 pension bond is fully paid off. The college will have \$466 million in total bonds outstanding for general obligation debt as of early 2025 (see charts above).

GO Bond Debt Service Fund: The district has five existing GO Bond debt issues. The oldest is a 2013 issue and the most recent is a 2023 issuance for the new voter approved GO bond.

PERS Pension Bond Fund: The district has two PERS pension bonds. One was issued in 2003 and the other in 2018.

BUDGET PROCESS & COMPLIANCE

Yes	No	Compliance Issue
X		Did the district meet publication requirements?
X		Do resources equal requirements in every fund?
X		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>see below</i>

LOCAL BUDGET LAW COMPLIANCE

The FY 2025-27 Budget is in substantial compliance with local budget law. Estimates were judged to be reasonable for the purposes shown, apart from the item below, which has been satisfactorily addressed by PCC staff.

TSCC staff identified numerical errors in the Proposed budget document, including incorrect totals for the Debt Service Fund in the Proposed budget year. Staff notified PCC of the errors; the district corrected these typos and shared the corrections with their Board prior to including them in the Approved Budget. Small errors in the Proposed budget are not uncommon and addressing them is part of the Approved budget process. We appreciate the quick response and correction by PCC.

Since PCC is on a biennial budget cycle TSCC staff reviewed two audits, FY 23 and FY 24 for this review. In FY 23, the college had two over-expenditures, one in the auxiliary fund and one in the contracts and grants fund. There were no exceptions in FY 24. In the two years prior, PCC also had another over-expenditure, but since we are not seeing recurrence rates that trigger TSCC's policy for addressing over-expenditures (more than three instances in five years), staff is not recommending a recommendation or objection related to this issue.

CERTIFICATION LETTER RECOMMENDATIONS & OBJECTIONS

TSCC staff did not find any deficiencies in the district's FY 2025-2027 budget or budget process, and we recommend the Certification Letter contain no recommendations or objections.

Portland Community College Budget Summary

	2019-21 Actual	2021-23 Budget	2023-25 Budget	2025-27 Budget	Budget % Change
<u>SUMMARY OF ALL FUNDS</u>					
Property Tax Breakdown:					
Permanent Rate	76,915,119	84,345,760	91,142,187	101,592,183	11.5%
GO Debt	110,422,747	118,971,327	120,567,248	129,287,682	7.2%
	187,337,866	203,317,087	211,709,435	230,879,865	9.1%
Resources:					
Property Taxes	187,337,866	203,317,087	211,709,435	230,879,865	9.1%
Tuition & Fees	189,342,972	164,208,245	181,187,161	211,801,693	16.9%
Other Fees & Charges	22,886,566	18,541,352	24,714,197	27,518,271	11.3%
Intergovernmental	489,749,840	505,896,348	525,329,770	536,196,127	2.1%
Other	50,417,390	56,181,308	64,638,475	71,904,223	11.2%
Debt Proceeds	118,615,935	253,541,309	0	0	0.0%
Fund Transfers	113,916,943	97,402,962	83,175,124	89,352,071	7.4%
Sub-Total Revenues	1,172,267,512	1,299,088,611	1,090,754,162	1,167,652,250	7.0%
Beginning Fund Balance	317,947,553	313,787,392	482,395,679	338,883,011	-29.7%
TOTAL RESOURCES	1,490,215,065	1,612,876,003	1,573,149,841	1,506,535,261	-4.2%
Requirements by Object:					
Personal Services	446,424,911	471,879,910	613,851,297	614,888,301	0.2%
Materials & Services	290,025,332	294,496,480	310,709,525	292,220,117	-6.0%
Capital Outlay	75,295,366	104,689,192	179,675,785	173,346,971	-3.5%
Debt Service	268,334,412	164,621,455	172,651,046	184,057,057	6.6%
Fund Transfers	113,916,943	97,799,332	83,175,124	89,352,071	7.4%
Contingencies	0	0	56,630,452	75,597,311	33.5%
Sub-Total Expenditures	1,193,996,964	1,133,486,369	1,416,693,229	1,429,461,828	0.9%
Ending Fund Balance	296,218,104	479,389,634	156,456,612	77,073,433	-50.7%
TOTAL REQUIREMENTS	1,490,215,068	1,612,876,003	1,573,149,841	1,506,535,261	-4.2%
<u>SUMMARY OF BUDGET - BY FUND</u>					
General Fund	566,356,852	604,419,594	647,509,107	674,541,737	4.2%
CEU/CED Fund	13,765,608	14,661,120	15,705,792	18,615,843	18.5%
Capital Projects Fund	10,690,190	21,392,113	35,142,303	28,412,838	-19.1%

	2019-21 Actual	2021-23 Actual	2023-25 Budget	2025-27 Budget	Budget % Change
Capital Construction Fund	236,207,076	404,400,932	288,984,722	190,229,033	-34.2%
Auxiliary Fund	3,044,496	4,497,519	5,753,426	6,824,760	18.6%
Student Activities Fund	5,257,830	5,970,434	7,323,898	7,764,162	6.0%
Contracts & Grants Fund	71,770,109	79,325,871	70,476,290	66,958,600	-5.0%
Student Financial Aid Fund	186,179,786	179,743,163	193,399,021	183,285,812	-5.2%
College Bookstore Fund	18,771,148	17,028,635	15,245,843	11,722,126	-23.1%
Food Services Fund	6,613,359	7,215,447	8,945,801	7,149,191	-20.1%
Parking Operations Fund	11,648,502	11,619,430	10,675,709	11,297,069	5.8%
Risk Management Fund	17,237,945	21,326,497	22,648,353	24,439,180	7.9%
Print Center Fund	2,702,766	3,278,347	3,179,156	3,541,484	11.4%
PERS Reserve Fund	60,996,262	61,723,146	65,924,648	76,993,071	19.5%
Early Retirement Fund	1,547,031	2,125,596	3,158,830	2,877,647	-8.9%
Debt Service Fund	235,485,840	128,889,785	130,243,951	139,187,682	6.9%
PERS DEBT Service Fund	41,940,268	45,258,373	48,832,991	52,695,026	7.9%
GRAND TOTAL ALL FUNDS	1,490,215,068	1,612,876,002	1,573,149,841	1,506,535,261	-4.1%
<u>DETAIL OF GENERAL FUND</u>					
Resources:					
Property Taxes - Current Year	76,017,124	83,409,960	88,874,142	100,129,591	12.7%
Property Taxes - Prior Year	897,995	935,800	2,268,045	1,462,592	-35.5%
Tuition & Fees	176,959,908	151,297,058	167,264,258	194,176,099	16.1%
Interest	2,151,882	4,670,825	5,710,696	8,600,000	50.6%
Other	2,577,538	5,247,812	3,619,000	4,318,200	19.3%
Debt Proceeds	7,821	1,172,079	0		0.0%
State	216,060,028	237,371,838	262,577,150	280,362,352	6.8%
Federal	6,186,143	0	0	0	0.0%
Fund Transfers	43,415,481	19,105,141	11,382,893	20,992,903	84.4%
Sub-Total Fund Revenues	524,273,920	503,210,513	541,696,184	610,041,737	12.6%
Beginning Fund Balance	42,082,929	101,209,081	105,812,923	64,500,000	-39.0%
TOTAL FUND RESOURCES	566,356,849	604,419,594	647,509,107	674,541,737	4.2%
Requirements:					
Instruction	202,022,842	199,793,898	255,348,773	262,562,544	2.8%
Instructional Support	74,405,247	94,727,034	67,643,750	67,870,301	0.3%

	2019-21 Actual	2021-23 Actual	2023-25 Budget	2025-27 Budget	Budget % Change
Student Support	25,156,294	28,408,594	82,773,841	77,994,496	-5.8%
College Support	81,500,118	83,704,458	118,027,570	111,740,987	-5.3%
Physical Plant	53,534,633	58,983,754	70,595,561	75,132,503	6.4%
Sub-Total Support Services	436,619,135	465,617,738	594,389,495	595,300,831	0.2%
Fund Transfers	28,528,636	32,988,934	22,227,931	14,521,774	-34.7%
Contingency	0	0	7,341,543	37,921,191	416.5%
Sub-Total Requirements	465,147,771	498,606,672	623,958,969	647,743,796	
Ending Fund Balance	101,209,081	105,812,923	23,550,136	26,797,940	13.8%
TOTAL FUND REQUIREMENTS	566,356,852	604,419,595	647,509,105	674,541,736	4.2%

DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND

Resources:					
Property Taxes - Current Years	109,182,444	117,728,761	120,267,248	128,887,682	
Property Taxes - Prior Year	1,240,303	1,242,566	300,000	400,000	
Debt Proceeds		0	0	0	
Interest	568,609	826,762	150,000	200,000	
Beginning Fund Balance	5,886,370	9,091,696	9,526,703	9,700,000	
TOTAL FUND RESOURCES	116,877,726	128,889,785	130,243,951	139,187,682	6.9%
Requirements:					
Debt Service - Principal & Interest	107,786,030	119,363,082	123,818,055	131,362,031	
Ending Fund Balance	9,091,696	9,526,703	6,425,896	7,825,651	
TOTAL FUND REQUIREMENTS	116,877,726	128,889,785	127,243,951	139,187,682	6.9%