

April 18, 2019

19-091

APPROVAL OF THE PORTLAND COMMUNITY COLLEGE PROPOSED BUDGET AND THE PROPERTY TAX LEVIES FOR THE 2019-2021 BIENNIUM.

PREPARED BY: Eric Blumenthal, Interim Vice President, Finance and Administration

APPROVED BY: Mark Mitsui, College President

REPORT: The President has delivered his budget message and the budget document for the 2019-2021 Biennium to the Board of Directors of the Portland Community College District. The Board, acting as the Budget Committee of the College, has reviewed and completed the public input process on the Proposed Biennial Budget for 2019-2021 as required by ORS 294.428.

RECOMMENDATION: That the Board of Directors, acting as the Budget Committee of the College, approve the Portland Community College District Proposed Budget for the 2019-2021 Biennium, including the property tax levies for the next 2 years as outlined below, for submission to the Multnomah County Tax Supervising and Conservation Commission.

For the 1<sup>st</sup> year of the biennium period: July 1, 2019 to June 30, 2020:

Amount Subject to the Education Limitation:

General Fund \$0.2828\* per \$1,000 of assessed value of properties within the District boundary.

(\*Constitutionally established by Ballot Measure 50.)

Amount Excluded from the Education Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$55,824,987

For the 2nd year of the biennium period: July 1, 2020 to June 30, 2021:

Amount Subject to the Education Limitation:

General Fund \$0.2828\* per \$1,000 of assessed value of properties within the District boundary.

(\*Constitutionally established by Ballot Measure 50.)

Amount Excluded from the Education Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund                      \$57,636,724

APPROVED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 18th DAY OF APRIL 2019.

ATTEST:

APPROVED:

Mark Mitsui  
College President

Kali Thorne Ladd  
Chair, Board of Directors