

June 27, 2019

19-107

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE SUPPLEMENTAL BUDGET  
FOR THE 2017-2019 BIENNIUM, AUTHORIZING  
TRANSFERS BETWEEN APPROPRIATION UNITS,  
CATEGORIES AND FUNDS; USE OF CONTINGENCY  
FUNDS; AND CHANGES IN TOTAL BUDGET  
AUTHORITY IN ACCORDANCE WITH 294.463-473

PREPARED BY: Dina Farrell, Interim Associate Vice President, Finance

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

Mark Mitsui, College President

REPORT: In June 2017, the District adopted a biennial budget based on estimated fund balances and labor negotiation results. Staff now finds it necessary to present a supplemental budget to adjust the FY17-19 Adopted Budget for changes related to labor negotiations, finalization of the annual audit, changes in State of Oregon community college allocations and other minor adjustments. Further, this resolution adjusts the FY17-19 Adopted Budget for the sale of full faith and credit pension bonds in accordance with Board Resolution 18-155 and 18-155A along with the related debt service.

The changes presented are necessary to ensure compliance with the requirements of Sections 294.463 (Transfer of appropriations within fund or between funds) and 294.471/294.473 (Supplemental Budgets) of the Oregon Revised Statutes. This budget amendment will not require an additional tax levy.

RECOMMENDATION: Staff recommends the Board of Directors, acting as the College Budget Committee, approve this Resolution to amend the Biennial Fiscal Year 2017-19 Budget as outlined in the attached Exhibit A.

BE IT THEREFORE RESOLVED that the budget for the Portland Community College District as adopted for the 2017-19 biennium commencing July 1, 2017 is hereby amended as outlined in Exhibit A.

ADOPTED BY THE GOVERNING BOARD OF THE  
PORTLAND COMMUNITY COLLEGE DISTRICT THIS  
27th DAY OF June 2019.

**ATTEST:**

**APPROVED:**

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Mark Mitsui  
College President

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Kali Thorne Ladd, Chair  
Board of Directors

EXHIBIT A

	2017-19 Biennium ADOPTED BUDGET	FY18 #1 Supplemental Budget	FY19 #2 Supplemental Budget	2017-19 Biennium ADJUSTED BUDGET
<b>GENERAL FUND</b>				
<b>REVENUES:</b>				
From local sources				
Property Tax - current year	\$68,649,059	\$0	\$0	\$68,649,059
Property Tax - prior year	1,647,578	0	0	1,647,578
Tuition and fees	202,199,928	426,336	0	202,626,264
Interest from investments	500,000	0	0	500,000
Other local sources	4,217,000	17,237	0	4,234,237
Proceeds from sale of bond	0	190,750	1,552,901	1,743,651
From state sources	183,127,747	1,001,703	0	184,129,450
Operating transfers in:				
From Contracts & Grants Fund	3,693,780	0	0	3,693,780
From Capital Construction	0	676,052	0	676,052
From CEU/CED	220,078	0	0	220,078
From PERS Internal Reserve	5,000,000	0	0	5,000,000
From Bookstore Fund	4,706,613	0	0	4,706,613
From Auxiliary Fund	37,926	0	0	37,926
From Student Financial Aid Fund	546,203	0	0	546,203
From Print Center Fund	112,696	0	0	112,696
From Parking Operations Fund	768,557	0	0	768,557
From Food Services Fund	108,534	0	0	108,534
Total Operating Revenues	\$475,535,699	\$2,312,078	\$1,552,901	\$479,400,678
Beginning Fund Balance	27,166,999	(6,732,902)	0	20,434,097
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$502,702,698</b>	<b>(\$4,420,824)</b>	<b>\$1,552,901</b>	<b>\$499,834,775</b>
<b>BY APPROPRIATION UNIT:</b>				
<b>Program Areas</b>				
Sylvania	\$94,423,048	\$4,163,462	(\$263,230)	\$98,323,280
Rock Creek	70,852,623	1,452,156	1,563,545	73,868,324
Cascade	53,043,018	3,670,418	(169,600)	56,543,836
Southeast	26,340,058	1,141,784	884,184	28,366,026
Office of the President	10,704,342	458,948	512,617	11,675,907
Office of the Exec Vice President	14,270,880	1,546,696	(456,380)	15,361,196
Administrative Services	117,457,532	1,569,630	2,642,684	121,669,846
Academic & Student Affairs	46,975,656	403,359	2,787,097	50,166,112
Transfers	8,618,725	(582,640)	134,485	8,170,570
Contingency	38,631,860	(18,244,637)	(6,082,501)	14,304,722
Total Appropriation	\$481,317,742	(\$4,420,824)	\$1,552,901	\$478,449,819
Unappropriated Ending Fund Balance	21,384,956	0	0	21,384,956
<b>TOTAL GENERAL FUND REQUIREMENTS</b>	<b>\$502,702,698</b>	<b>(\$4,420,824)</b>	<b>\$1,552,901</b>	<b>\$499,834,775</b>

	2017-19 Biennium ADOPTED BUDGET	FY18 #1 Supplemental Budget	FY19 #2 Supplemental Budget	2017-19 Biennium ADJUSTED BUDGET
<b>AUXILIARY FUND</b>				
<b>REVENUES:</b>				
Facilities Usage	\$638,506	\$133,000	\$0	\$771,506
Campus Activities	193,848	0	0	193,848
Transfers	0	0	0	0
Total Operating Revenues	\$832,354	\$133,000	\$0	\$965,354
Beginning Fund Balance	882,728	(19,760)	0	862,968
<b>TOTAL AUXILIARY FUND REVENUES</b>	<b>\$1,715,082</b>	<b>\$113,240</b>	<b>\$0</b>	<b>\$1,828,322</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Facilities Usage	\$916,738	\$171,000	\$23,302	\$1,111,040
Campus Activities	281,734	0	(14,756)	266,978
Sustainability	0	0	0	0
Transfers	37,926	0	15,000	52,926
Contingency	155,336	(57,760)	(23,546)	74,030
<b>Sub-total</b>	<b>\$1,391,734</b>	<b>\$113,240</b>	<b>\$0</b>	<b>\$1,504,974</b>
Unappropriated Ending Fund Balance	323,348	0	0	323,348
<b>TOTAL AUXILIARY FUND REQUIREMENTS</b>	<b>\$1,715,082</b>	<b>\$113,240</b>	<b>\$0</b>	<b>\$1,828,322</b>

	2017-19 Biennium ADOPTED BUDGET	FY18 #1 Supplemental Budget	FY19 #2 Supplemental Budget	2017-19 Biennium ADJUSTED BUDGET
<b>CEU/CED FUND</b>				
<b>REVENUES:</b>				
CEU/CED Charges	\$12,593,186	\$0	\$0	\$12,593,186
Other local sources	2,872,944	0	0	2,872,944
Transfer	2,498,052	(147,640)	(672)	2,349,740
Total Operating Revenues	\$17,964,182	(\$147,640)	(\$672)	\$17,815,870
Beginning Fund Balance	1,052,837	926,665	0	1,979,502
<b>TOTAL REVENUES</b>	<b>\$19,017,019</b>	<b>\$779,025</b>	<b>(\$672)</b>	<b>\$19,795,372</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Sylvania Campus	\$80,000	\$0	\$0	\$80,000
Workforce/Community Ed	18,031,941	(1,856)	104,730	18,134,815
Cascade Campus	85,000	1,368	707	87,075
Transfers	220,078	0	0	220,078
Contingency	600,000	779,513	(106,109)	1,273,404
<b>Sub-total</b>	<b>\$19,017,019</b>	<b>\$779,025</b>	<b>(\$672)</b>	<b>\$19,795,372</b>
Unappropriated Ending Fund Balance	0	0	0	0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$19,017,019</b>	<b>\$779,025</b>	<b>(\$672)</b>	<b>\$19,795,372</b>

	2017-19 Biennium ADOPTED BUDGET	FY18 #1 Supplemental Budget	FY19 #2 Supplemental Budget	2017-19 Biennium ADJUSTED BUDGET
<b>CONTRACTS AND GRANTS FUND</b>				
<b>REVENUES:</b>				
Local Sources	\$13,962,981	\$0	\$110,816	\$14,073,797
State Sources	15,859,327	0	(110,816)	15,748,511
Federal Sources	37,335,600	0	0	37,335,600
Transfers	400,109	0	0	400,109
Total Operating Revenues	\$67,558,017	\$0	\$0	\$67,558,017
Beginning Fund Balance	0	2,424,908	0	2,424,908
<b>TOTAL REVENUES</b>	<b>\$67,558,017</b>	<b>\$2,424,908</b>	<b>\$0</b>	<b>\$69,982,925</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Local Grants	\$13,584,263	\$1,473,588	\$0	\$15,057,851
State Contracts	13,851,428	945,426	0	14,796,854
Federal Contracts	34,127,318	5,894	0	34,133,212
Transfers	3,693,780	0	0	3,693,780
Contingency	2,301,228	0	0	2,301,228
<b>Sub-total</b>	<b>\$67,558,017</b>	<b>\$2,424,908</b>	<b>\$0</b>	<b>\$69,982,925</b>
Unappropriated Ending Fund Balance	0	0	0	0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$67,558,017</b>	<b>\$2,424,908</b>	<b>\$0</b>	<b>\$69,982,925</b>

	2017-19 Biennium ADOPTED BUDGET	FY18 #1 Supplemental Budget	FY19 #2 Supplemental Budget	2017-19 Biennium ADJUSTED BUDGET
<b>STUDENT ACTIVITIES FUND</b>				
<b>REVENUES:</b>				
Student Activities Fee	\$5,096,246	\$0	\$0	\$5,096,246
Other local sources	490,000	0	0	490,000
Interest Income	4,000	0	0	4,000
Total Operating Revenues	\$5,590,246	\$0	\$0	\$5,590,246
Beginning Fund Balance	300,000	89,830	0	389,830
<b>TOTAL REVENUES</b>	<b>\$5,890,246</b>	<b>\$89,830</b>	<b>\$0</b>	<b>\$5,980,076</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Sylvania Campus	\$1,549,889	(\$156,346)	(\$19,847)	\$1,373,696
Rock Creek Campus	1,303,337	(97,501)	(5,622)	1,200,214
Cascade Campus	1,153,022	(100,266)	(11,936)	1,040,820
Southeast Campus	929,132	(119,098)	(6,844)	803,190
District-wide programs	804,866	567,283	57,756	1,429,905
Contingency	150,000	(4,242)	(13,507)	132,251
<b>Sub-total</b>	<b>\$5,890,246</b>	<b>\$89,830</b>	<b>\$0</b>	<b>\$5,980,076</b>
Unappropriated Ending Fund Balance	0	0	0	0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$5,890,246</b>	<b>\$89,830</b>	<b>\$0</b>	<b>\$5,980,076</b>

	2017-19			2017-19
	Biennium	FY18 #1	FY19 #2	Biennium
<b>STUDENT FINANCIAL AID FUND</b>	ADOPTED	Supplemental	Supplemental	ADJUSTED
	<u>BUDGET</u>	<u>Budget</u>	<u>Budget</u>	<u>BUDGET</u>
<b>REVENUES:</b>				
Private Sources	\$1,988,891	\$200,000	\$0	\$2,188,891
Federal Sources	280,540,907	(200,000)	0	280,340,907
Interest	15,400	0	0	15,400
Transfers	823,782	0	0	823,782
Total Operating Revenues	\$283,368,980	\$0	\$0	\$283,368,980
Beginning Fund Balance	1,174,130	504,704	0	1,678,834
<b>TOTAL REVENUES</b>	<b>\$284,543,110</b>	<b>\$504,704</b>	<b>\$0</b>	<b>\$285,047,814</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

College Funded Programs	\$123,280	\$0	\$0	\$123,280
Federal Programs	282,733,876	0	0	282,733,876
Short Term Student Loans	44,400	\$200,000	0	244,400
Transfer	546,203	\$0	0	546,203
Contingency	1,095,351	304,704	0	1,400,055
<b>Sub-total</b>	<b>\$284,543,110</b>	<b>\$504,704</b>	<b>\$0</b>	<b>\$285,047,814</b>
Unappropriated Ending Fund Balance	0	0	0	0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$284,543,110</b>	<b>\$504,704</b>	<b>\$0</b>	<b>\$285,047,814</b>

	2017-19			2017-19
	Biennium	FY18 #1	FY19 #2	Biennium
<b>CAPITAL PROJECTS FUND - 2000</b>	ADOPTED	Supplemental	Supplemental	ADJUSTED
	<u>BUDGET</u>	<u>Budget</u>	<u>Budget</u>	<u>BUDGET</u>
<b>REVENUES:</b>				
Other Sources	\$360,000	\$0	\$0	\$360,000
Interest	70,000	0	0	70,000
Transfers	2,000,000	0	15,000	2,015,000
Total Operating Revenues	\$2,430,000	\$0	\$15,000	\$2,445,000
Beginning Fund Balance	3,956,691	(128,923)	0	3,827,768
<b>TOTAL REVENUES</b>	<b>\$6,386,691</b>	<b>(\$128,923)</b>	<b>\$15,000</b>	<b>\$6,272,768</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Capital Outlay	\$4,666,779	\$0	\$1,515,000	\$6,181,779
Transfers	0	0	0	0
Contingency	1,719,912	(128,923)	(1,500,000)	90,989
<b>Sub-total</b>	<b>\$6,386,691</b>	<b>(\$128,923)</b>	<b>\$15,000</b>	<b>\$6,272,768</b>
Unappropriated Ending Fund Balance	0	0	0	0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$6,386,691</b>	<b>(\$128,923)</b>	<b>\$15,000</b>	<b>\$6,272,768</b>

	2017-19 Biennium ADOPTED BUDGET	FY18 #1 Supplemental Budget	FY19 #2 Supplemental Budget	2017-19 Biennium ADJUSTED BUDGET
<b>CAPITAL CONSTRUCTION FUND - 2200</b>				
<b>REVENUES:</b>				
Interest	\$110,000	\$0	\$0	\$110,000
Proceeds from Bond Sales	0	209,008,073	0	209,008,073
State Sources	8,000,000	0	0	8,000,000
Other Revenues	350,000	0	0	350,000
Transfers	0	0	0	0
Total Operating Revenues	\$8,460,000	\$209,008,073	\$0	\$217,468,073
Beginning Fund Balance	52,544,611	(2,807,424)	0	49,737,187
<b>TOTAL REVENUES</b>	<b>\$61,004,611</b>	<b>\$206,200,649</b>	<b>\$0</b>	<b>\$267,205,260</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Sylvania Campus	\$21,500,000	\$0	\$0	\$21,500,000
Cascade Campus	450,000	0	0	450,000
Rock Creek Campus	5,000,000	0	2,800,000	7,800,000
Southeast Campus	180,000	0	200,000	380,000
District-wide Projects	24,500,000	208,413,309	(2,955,968)	229,957,341
Bond Issuance Costs	0	0	0	0
Transfers	0	676,052	0	676,052
Contingency	9,000,000	(2,888,712)	(44,032)	6,067,256
<b>Sub-total</b>	<b>\$60,630,000</b>	<b>\$206,200,649</b>	<b>\$0</b>	<b>\$266,830,649</b>
Unappropriated Ending Fund Balance	374,611	0	0	374,611
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$61,004,611</b>	<b>\$206,200,649</b>	<b>\$0</b>	<b>\$267,205,260</b>

	2017-19 Biennium ADOPTED BUDGET	FY18 #1 Supplemental Budget	FY19 #2 Supplemental Budget	2017-19 Biennium ADJUSTED BUDGET
<b>COLLEGE BOOKSTORE FUND</b>				
<b>REVENUES:</b>				
Sale of Merchandise	\$23,055,061	\$0	\$0	\$23,055,061
Interest	237,058	0	0	237,058
Miscellaneous Income	460,222	0	0	460,222
Total Operating Revenues	\$23,752,341	\$0	\$0	\$23,752,341
Beginning Fund Balance	12,697,685	(346,179)	0	12,351,506
<b>TOTAL RESOURCES</b>	<b>\$36,450,026</b>	<b>(\$346,179)</b>	<b>\$0</b>	<b>\$36,103,847</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Bookstore Operations	\$26,508,045	\$84,428	\$65,326	\$26,657,799
Transfers	6,206,613	0	0	6,206,613
Contingency	3,576,159	(430,607)	(65,326)	3,080,226
<b>Sub-total</b>	<b>\$36,290,817</b>	<b>(\$346,179)</b>	<b>\$0</b>	<b>\$35,944,638</b>
Unappropriated Ending Fund Balance	159,209	0	0	159,209
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$36,450,026</b>	<b>(\$346,179)</b>	<b>\$0</b>	<b>\$36,103,847</b>

	2017-19			2017-19
	Biennium	FY18 #1	FY19 #2	Biennium
<b>FOOD SERVICES FUND</b>	ADOPTED	Supplemental	Supplemental	ADJUSTED
<b>REVENUES:</b>	<b>BUDGET</b>	<b>Budget</b>	<b>Budget</b>	<b>BUDGET</b>
Food Sales	\$10,853,439	\$0	\$0	\$10,853,439
Interest	9,148	0	0	\$9,148
Transfers	1,500,000	0	35,164	\$1,535,164
Total Operating Revenues	\$12,362,587	\$0	\$35,164	\$12,397,751
Beginning Fund Balance	843,210	68,162	0	911,372
<b>TOTAL REVENUES</b>	<b>\$13,205,797</b>	<b>\$68,162</b>	<b>\$35,164</b>	<b>\$13,309,123</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Food Service Operations	\$12,053,254	\$135,159	\$94,502	\$12,282,915
Transfers	108,534	0	0	108,534
Contingency	1,044,009	(66,997)	(59,338)	917,674
<b>Sub-total</b>	<b>\$13,205,797</b>	<b>\$68,162</b>	<b>\$35,164</b>	<b>\$13,309,123</b>
Unappropriated Ending Fund Balance	0	0	0	0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$13,205,797</b>	<b>\$68,162</b>	<b>\$35,164</b>	<b>\$13,309,123</b>

	2017-19			2017-19
	Biennium	FY18 #1	FY19 #2	Biennium
<b>TRANSPORTATION &amp; PARKING SERVICES FUND</b>	ADOPTED	Supplemental	Supplemental	ADJUSTED
<b>REVENUES:</b>	<b>BUDGET</b>	<b>Budget</b>	<b>Budget</b>	<b>BUDGET</b>
Parking Permits	\$5,024,460	\$0	\$0	\$5,024,460
Parking Fines	533,880	0	0	533,880
Misc Revenue	3,328,542	0	0	3,328,542
Interest	20,077	0	0	20,077
Transfers	115,612	0	0	115,612
Total Operating Revenues	\$9,022,571	\$0	\$0	\$9,022,571
Beginning Fund Balance	4,394,220	796,416	0	5,190,636
<b>TOTAL REVENUES</b>	<b>\$13,416,791</b>	<b>\$796,416</b>	<b>\$0</b>	<b>\$14,213,207</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Operations	\$11,665,418	\$169,083	\$55,850	\$11,890,351
Transfers	768,557	0	0	768,557
Contingency	982,816	627,333	(55,850)	1,554,299
<b>Sub-total</b>	<b>\$13,416,791</b>	<b>\$796,416</b>	<b>\$0</b>	<b>\$14,213,207</b>
Unappropriated Ending Fund Balance	0	0	0	0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$13,416,791</b>	<b>\$796,416</b>	<b>\$0</b>	<b>\$14,213,207</b>

	2017-19			2017-19
	Biennium	FY18 #1	FY19 #2	Biennium
<b>PRINT CENTER FUND</b>	<b>ADOPTED</b>	<b>Supplemental</b>	<b>Supplemental</b>	<b>ADJUSTED</b>
<b>REVENUES:</b>	<b>BUDGET</b>	<b>Budget</b>	<b>Budget</b>	<b>BUDGET</b>
Internal Charges	\$1,035,782	\$0	\$0	\$1,035,782
External Charges	45,328	0	0	45,328
Copy Machine revenues	881,636	0	0	881,636
Misc revenues	854,658	0	0	854,658
Transfers	0	0	99,993	99,993
Total Operating Revenues	\$2,817,404	\$0	\$99,993	\$2,917,397
Beginning Fund Balance	140,825	51,646	0	192,471
<b>TOTAL REVENUES</b>	<b>\$2,958,229</b>	<b>\$51,646</b>	<b>\$99,993</b>	<b>\$3,109,868</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Operations	\$2,506,511	(\$77,617)	\$113,441	\$2,542,335
Transfers	\$112,696	0	0	112,696
Contingency	225,354	129,263	(13,448)	341,169
<b>Sub-total</b>	<b>\$2,844,561</b>	<b>\$51,646</b>	<b>\$99,993</b>	<b>\$2,996,200</b>
Unappropriated Ending Fund Balance	113,668	0	0	113,668
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$2,958,229</b>	<b>\$51,646</b>	<b>\$99,993</b>	<b>\$3,109,868</b>

	2017-19			2017-19
	Biennium	FY18 #1	FY19 #2	Biennium
<b>PERS INTERNAL SERVICE FUND</b>	<b>ADOPTED</b>	<b>Supplemental</b>	<b>Supplemental</b>	<b>ADJUSTED</b>
<b>REVENUES:</b>	<b>BUDGET</b>	<b>Budget</b>	<b>Budget</b>	<b>BUDGET</b>
Charges to Depts	\$18,731,983	\$0	\$5,072,337	\$23,804,320
Proceeds from Sale of Bond	0	0	170,702,833	170,702,833
Interest	215,000	0	0	215,000
Total Operating Revenues	\$18,946,983	\$0	\$175,775,170	\$194,722,153
Beginning Fund Balance	25,081,847	(149,098)	0	24,932,749
<b>TOTAL REVENUES</b>	<b>\$44,028,830</b>	<b>(\$149,098)</b>	<b>\$175,775,170</b>	<b>\$219,654,902</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Payment to PERS	\$0	\$0	\$170,702,833	\$170,702,833
Transfers	24,112,318	0	5,072,337	29,184,655
Contingency	500,000	(149,098)	0	350,902
<b>Sub-total</b>	<b>\$24,612,318</b>	<b>(\$149,098)</b>	<b>\$175,775,170</b>	<b>\$200,238,390</b>
Unappropriated Ending Fund Balance	19,416,512	0	0	19,416,512
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$44,028,830</b>	<b>(\$149,098)</b>	<b>\$175,775,170</b>	<b>\$219,654,902</b>

	2017-19 Biennium ADOPTED BUDGET	FY18 #1 Supplemental Budget	FY19 #2 Supplemental Budget	2017-19 Biennium ADJUSTED BUDGET
<b>RISK MANAGEMENT FUND</b>				
<b>REVENUES:</b>				
Charges to Depts	\$5,421,302	\$0	\$0	\$5,421,302
Insurance Reimbursements	18,000	0	0	18,000
Interest	51,000	0	0	51,000
Transfers	2,081,170	(350,000)	0	1,731,170
Total Operating Revenues	\$7,571,472	(\$350,000)	\$0	\$7,221,472
Beginning Fund Balance	4,757,621	814,858	0	5,572,479
<b>TOTAL REVENUES</b>	<b>\$12,329,093</b>	<b>\$464,858</b>	<b>\$0</b>	<b>\$12,793,951</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Self-insurance and Risk Admin	\$5,225,340	\$265,374	\$11,736	\$5,502,450
Transfers	\$0	0	0	0
Contingency	1,160,248	199,484	(11,736)	1,347,996
<b>Sub-total</b>	<b>\$6,385,588</b>	<b>\$464,858</b>	<b>\$0</b>	<b>\$6,850,446</b>
Unappropriated Ending Fund Balance	5,943,505	0	0	5,943,505
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$12,329,093</b>	<b>\$464,858</b>	<b>\$0</b>	<b>\$12,793,951</b>

	2017-19 Biennium ADOPTED BUDGET	FY18 #1 Supplemental Budget	FY19 #2 Supplemental Budget	2017-19 Biennium ADJUSTED BUDGET
<b>EARLY RETIREMENT FUND</b>				
<b>REVENUES:</b>				
Interest	\$80,000	\$0	\$0	\$80,000
Transfers	700,000	(85,000)	0	615,000
Total Operating Revenues	\$780,000	(\$85,000)	\$0	\$695,000
Beginning Fund Balance	1,070,810	210,143	0	1,280,953
<b>TOTAL REVENUES</b>	<b>\$1,850,810</b>	<b>\$125,143</b>	<b>\$0</b>	<b>\$1,975,953</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Other post-retirement benefits	\$1,339,812	\$88,000	\$0	\$1,427,812
Contingency	200,000	37,143	0	237,143
<b>Sub-total</b>	<b>\$1,539,812</b>	<b>\$125,143</b>	<b>\$0</b>	<b>\$1,664,955</b>
Unappropriated Ending Fund Balance	310,998	0	0	310,998
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$1,850,810</b>	<b>\$125,143</b>	<b>\$0</b>	<b>\$1,975,953</b>

	2017-19			2017-19
	Biennium	FY18 #1	FY19 #2	Biennium
<b><u>DEBT SERVICE (G.O. BOND) FUND</u></b>	<b>ADOPTED</b>	<b>Supplemental</b>	<b>Supplemental</b>	<b>ADJUSTED</b>
<b><u>REVENUES:</u></b>	<b><u>BUDGET</u></b>	<b><u>Budget</u></b>	<b><u>Budget</u></b>	<b><u>BUDGET</u></b>
Property Tax - current	\$67,732,400	\$0	\$22,323,136	\$90,055,536
Property Tax - prior	1,119,999	0	0	1,119,999
Debt Proceeds from Refunding	0	0	0	0
Interest	45,494	0	0	45,494
Total Operating Revenues	\$68,897,893	\$0	\$22,323,136	\$91,221,029
Beginning Fund Balance	4,824,326	1,155,992	0	5,980,318
<b>TOTAL REVENUES</b>	<b>\$73,722,219</b>	<b>\$1,155,992</b>	<b>\$22,323,136</b>	<b>\$97,201,347</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Debt Service - Principal	\$44,685,000	\$0	\$11,805,000	\$56,490,000
Debt Service - Interest	26,871,726	0	10,518,136	37,389,862
Defeased Bond Payment to Escrow	0	0	0	0
<b>Sub-total</b>	<b>\$71,556,726</b>	<b>\$0</b>	<b>\$22,323,136</b>	<b>\$93,879,862</b>
Unappropriated Ending Fund Balance	2,165,493	1,155,992	0	3,321,485
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$73,722,219</b>	<b>\$1,155,992</b>	<b>\$22,323,136</b>	<b>\$97,201,347</b>

	2017-19			2017-19
	Biennium	FY18 #1	FY19 #2	Biennium
<b><u>P.E.R.S. DEBT SERVICE FUND</u></b>	<b>ADOPTED</b>	<b>Supplemental</b>	<b>Supplemental</b>	<b>ADJUSTED</b>
<b><u>REVENUES:</u></b>	<b><u>BUDGET</u></b>	<b><u>Budget</u></b>	<b><u>Budget</u></b>	<b><u>BUDGET</u></b>
Property Tax - current	19,112,318	\$0	\$5,072,337	\$24,184,655
Property Tax - prior	0	0	0	\$0
Debt Proceeds from Refunding	0	0	0	\$0
Interest	0	0	0	\$0
Total Operating Revenues	\$19,112,318	\$0	\$5,072,337	\$24,184,655
Beginning Fund Balance	0	0	0	0
<b>TOTAL REVENUES</b>	<b>\$19,112,318</b>	<b>\$0</b>	<b>\$5,072,337</b>	<b>\$24,184,655</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Debt Service - Principal	\$10,975,000	\$0	\$3,762,337	\$14,737,337
Debt Service - Interest	8,137,318	0	1,310,000	9,447,318
Defeased Bond Payment to Escrow	0	0	0	0
<b>Sub-total</b>	<b>\$19,112,318</b>	<b>\$0</b>	<b>\$5,072,337</b>	<b>\$24,184,655</b>
Unappropriated Ending Fund Balance	0	0	0	0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$19,112,318</b>	<b>\$0</b>	<b>\$5,072,337</b>	<b>\$24,184,655</b>