

June 15, 2023

23-169

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE BUDGET FOR THE 2023-2025 BIENNIUM COMMENCING JULY 1, 2023, MAKING APPROPRIATIONS AND DETERMINING AND DECLARING AD VALOREM TAX LEVIES

PREPARED BY: Tom Andrews, Budget Director, Finance

APPROVED BY: Eric Blumenthal, Executive Vice President, Administration and Finance
Dina Farrell, Associate Vice President, Finance
Dr. Adrien L. Bennings, President

STRATEGIC THEME: Enterprise: Cultivate a long-term sustainable college enterprise

REPORT: On April 20, 2023, the Board of Directors of Portland Community College District, acting as the College Budget Committee, approved the Biennium 2023-2025 budget.

On May 18, 2023, the Multnomah County Tax Supervising and Conservation Commission (TSCC), after due notice and a public hearing on the budget and by a majority vote of members of the Commission, certified the 2023-2025 Biennium budget with no objection and in substantial compliance with the requirements of the Oregon Budget Law. There were no changes or corrections made to the budget after TSCC's certification.

RECOMMENDATION: That the Board of Directors approve this resolution adopting the budget of the Portland Community College District for the 2023-2025 Biennium commencing July 1, 2023 in the total sum of \$1,490,156,006 for the following funds and appropriations as set forth as follows:

BE IT RESOLVED that the Board of Directors of the Portland Community College District hereby adopts the budget for the 2023-2025 Biennium in the total amount of \$1,490,156,006.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2023 and for the purposes shown below are hereby appropriated.

	1st Year of Biennium 2023-25	2nd Year of Biennium 2023-25	Total Biennium 2023-25
General Fund	\$295,122,777	\$317,805,700	\$612,928,477
CEU/CED Fund	7,956,354	7,978,519	15,934,873
Auxiliary Fund	2,224,757	3,512,772	5,737,529
Contracts and Grants Fund	29,534,088	31,980,162	61,514,250
Student Activities Fund	3,688,497	3,688,497	7,376,994
Student Financial Aid Fund	96,701,100	96,715,894	193,416,994
Capital Projects Fund	5,380,730	23,260,729	28,641,459
Capital Construction Fund	76,346,585	185,410,861	261,757,446
College Bookstore Fund	7,778,078	7,859,577	15,637,655
Food Services Fund	4,327,478	4,242,430	8,569,908
Transportation & Parking Fund	4,212,551	4,314,599	8,527,150
Internal Service-PERS/Reserve	\$23,951,318	39,617,473	63,568,791
Risk Management Fund	7,267,488	16,518,957	23,786,445
Print Center Fund	1,483,940	1,503,221	2,987,161
Early Retirement Fund	1,109,286	2,010,542	3,119,828
Debt Service Fund (G.O. Bonds)	60,994,326	66,823,729	127,818,055
PERS Debt Service Fund	23,951,318	24,881,673	48,832,991
Total All Funds	<u>\$ 652,030,671</u>	<u>\$ 838,125,335</u>	<u>\$ 1,490,156,006</u>

Note: the 2nd year Biennium total includes Unappropriated Ending Fund Balance

Exhibit B

GENERAL FUND

Programs areas:

Office of the President	\$30,021,616
Finance & Administration	\$133,800,436
Academic Affairs	\$279,317,253
Student Affairs	\$70,189,076
Transfers	16,078,931
Contingency	\$59,971,029
TOTAL APPROPRIATIONS	\$589,378,341
Unappropriated Ending Fund Balance (see note)	23,550,136
TOTAL GENERAL FUND	\$612,928,477

CEU/CED FUND

Sylvania Campus	\$0
Cascade Campus	50,048
Workforce & Cmnty Dev	11,612,854
Transfers	200,188
Contingency	4,071,783
TOTAL APPROPRIATIONS	15,934,873
Unappropriated Ending Fund Balance (see note)	0
TOTAL CEU/CED Fund	15,934,873

AUXILIARY FUND

Facilities Usage	\$1,693,539
Campus Activities	1,801,517
Sustainability Projects	200,000
Transfers	197,799
Contingency	400,000
TOTAL APPROPRIATIONS	\$4,292,855
Unappropriated Ending Fund Balance (see note)	1,444,674
TOTAL AUXILIARY FUND	\$5,737,529

CONTRACTS AND GRANTS FUND

State Grants	\$18,573,955
Federal Grants	22,163,730
Local Contracts	13,878,055
Transfers	3,375,590
Contingency	3,522,920
TOTAL APPROPRIATIONS	\$61,514,250
Unappropriated Ending Fund Balance (see note)	\$0
TOTAL CONTRACTS AND GRANTS FUND	\$61,514,250

STUDENT ACTIVITIES FUND

Civic Leadership Development	\$485,482
Student Engagement	1,489,128
Basic Needs & Sustainability Leadership	1,035,336
ASPCC Senate	520,566
Student Belonging & Wellbeing	1,239,760
Emergency Grants	289,926
Student Life & Leadership Initiatives	1,598,126
Contingency	718,670
TOTAL APPROPRIATIONS	\$7,376,994
Unappropriated Ending Fund Balance (see note)	0
TOTAL STUDENT ACTIVITIES FUND	\$7,376,994

Note: Unappropriated Ending Fund Balance is not an appropriation

STUDENT FINANCIAL AID FUND

College Funded Programs	\$103,300
Federal Programs	146,092,150
State Programs	45,760,000
Short Term Student Loan Program	20,300
Transfers	258,734
Contingency	1,182,510
TOTAL APPROPRIATIONS	\$193,416,994
Unappropriated Ending Fund Balance (see note)	0
TOTAL STUDENT FINANCIAL AID FUND	\$193,416,994

CAPITAL PROJECTS FUND

Capital Outlay	9,645,000
Contingency	1,571,459
TOTAL APPROPRIATIONS	\$11,216,459
Unappropriated Ending Fund Balance (see note)	17,425,000
TOTAL CAPITAL PROJECTS FUND	\$28,641,459

CAPITAL CONSTRUCTION FUND

Sylvania Campus	\$61,259,130
Rock Creek Campus	\$16,733,299
Cascade Campus	\$5,821,519
Southeast Campus	\$243,681
District-wide Projects	\$75,593,956
Contingency	20,000,000
TOTAL APPROPRIATIONS	179,651,585
Unappropriated Ending Fund Balance (see note)	82,105,861
TOTAL CAPITAL CONSTRUCTION FUND	\$261,757,446

COLLEGE BOOKSTORE FUND

Bookstore Operations	\$12,658,393
Transfers	961,714
Contingency	2,017,548
TOTAL APPROPRIATIONS	\$15,637,655
Unappropriated Ending Fund Balance (see note)	0
TOTAL COLLEGE BOOKSTORE FUND	\$15,637,655

FOOD SERVICES FUND	
Food Services Operations	\$7,781,798
Transfers	47,359
Contingency	740,751
TOTAL APPROPRIATIONS	<u>\$8,569,908</u>
Unappropriated Ending Fund Balance (see note)	\$0
TOTAL FOOD SERVICES FUND	<u><u>\$8,569,908</u></u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

TRANSPORTATION & PARKING SERVICES FUND	
Parking Operations	\$7,082,747
Transfers	214,825
Contingency	1,229,578
TOTAL APPROPRIATIONS	<u>\$8,527,150</u>
Unappropriated Ending Fund Balance (see note)	0
TOTAL TRANSPORTATION & PARKING SVCS	<u><u>\$8,527,150</u></u>

INTERNAL SERVICE-PERS/RESERVE FUND	
Transfers	\$48,832,991
Contingency	0
Unappropriated Ending Fund Balance (see note)	14,735,800
TOTAL INTERNAL SERVICE-PERS/RESERVE	<u><u>\$63,568,791</u></u>

RISK MANAGEMENT FUND	
Self Insurance & Risk Administration	\$13,318,456
Contingency	2,000,000
TOTAL APPROPRIATIONS	<u>\$15,318,456</u>
Unappropriated Ending Fund Balance (see note)	8,467,989
TOTAL RISK MANAGEMENT FUND	<u><u>\$23,786,445</u></u>

PRINT CENTER FUND	
Print Center Operations	\$2,726,530
Transfers	94,230
Contingency	166,401
TOTAL APPROPRIATIONS	<u>\$2,987,161</u>
Unappropriated Ending Fund Balance (see note)	0
TOTAL PRINT CENTER FUND	<u><u>\$2,987,161</u></u>

EARLY RETIREMENT FUND	
Personal Services	\$1,718,572
Contingency	500,000
TOTAL APPROPRIATIONS	<u>\$2,218,572</u>
Unappropriated Ending Fund Balance (see note)	901,256
TOTAL EARLY RETIREMENT FUND	<u><u>\$3,119,828</u></u>

DEBT SERVICE (GO Bonds) FUND	
Debt Service	\$123,818,055
Unappropriated Ending Fund Balance (see note)	<u>4,000,000</u>
TOTAL DEBT SERVICE (GO Bonds) FUND	<u><u>\$127,818,055</u></u>

PERS DEBT SERVICE FUND	
Debt Service	<u>\$48,832,991</u>
TOTAL PERS DEBT SERVICE FUND	<u><u>\$48,832,991</u></u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of the Portland Community College District hereby imposes the taxes provided for in the adopted budget and that these taxes are hereby imposed and categorized for the tax year 2023-2024 and for 2024-2025 upon the assessed value of all taxable property within the Portland Community College District of Clackamas, Columbia, Multnomah, Washington, and Yamhill Counties, of the State of Oregon. The following allocation and categorization, subject to the limit of Section 11b, Article XI of the Oregon Constitution make up the aforementioned levy:

For the 1st year of the biennium period July 1, 2023 to June 30, 2024:

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 Educational Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$61,183,618

For the 2nd year of the biennium period: July 1, 2024 to June 30, 2025:

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 Educational Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):

Debt Service Fund \$66,400,771

AND, that the President of Portland Community College be hereby authorized and directed to file with the County Assessor of each County in which the Portland Community College District is located, a notice of tax levy and a true copy of the budget as finally adopted in accordance with the provisions of ORS 310.060 and ORS 294.555.

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 15th DAY OF JUNE, 2023.

ATTEST:

Dr. Adrien L. Bennings
President

APPROVED:

Tiffani Penson
Chair, Board of Directors