

January 18, 2001

01-048

RESOLUTION AMENDING THE PORTLAND COMMUNITY
COLLEGE BUDGET FOR THE FISCAL YEAR 2000-2001
COMMENCING JULY 1, 2000.

PREPARED BY: Odie Sarmiento, Budget Manager
Wing-Kit Chung, Associate Vice President-Finance

APPROVED BY: Randy McEwen, Vice President, Administrative Services
Dan Moriarty, President

REPORT: The purpose of the supplemental budget is to amend the Fiscal Year 2000-2001 budget to record the receipt of approximately \$579,623 in additional revenues from the State and to authorize an estimated \$155,000 transfer from Financial Aid Fund to the General Fund. This transfer is to reimburse the latter for administrative and other overhead costs related to the accounting and reporting of students' financial aid grants.

The amendments are less than 10 percent of their respective current fund budgets and do not require any additional property tax levy.

RECOMMENDATION: That the Board of Directors approve the supplemental budget amending the Fiscal Year 2000-2001 Budget of the Portland Community College District as outlined in the attached Exhibits "A" and "A-1".

Resolutions 01-045, 01-046 and 01-048 were moved for approval by Director Anderson and passed unanimously.

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EXHIBIT "A"

01-048 RESOLUTION AMENDING THE PORTLAND COMMUNITY COLLEGE
BUDGET FOR THE FISCAL YEAR 2000-2001 COMMENCING July 1, 2000.

WHEREAS, on November 17, 2000 the State Legislative Emergency Board authorized the distribution of additional funds to Community Colleges for this fiscal year, and

WHEREAS, based on the distribution formula, the College will receive \$579,623, and

WHEREAS, the receipt of this money was not known at the time of the preparation of the Fiscal Year 2000-2001 budget, and

WHEREAS, Title IV of the Federal Regulation allows the College to assess up to 5% administrative allowance for accounting and reporting of Federally sponsored programs; Supplemental Equal Opportunity Grants (SEOG), Work Study Program and Perkins Loan Program, and

WHEREAS, the transfer is to reimburse the General Fund for overhead incurred in processing and managing these grants, and

WHEREAS, the Fiscal Year 2000-2001 Adopted Budget did not include an appropriation to transfer funds from the Financial Aid Fund to the General Fund to effect the reimbursement, and

WHEREAS, it is necessary to amend the Fiscal Year 2000-2001 Adopted Budget to record the additional revenues and to authorize the additional budget requirements, therefore

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EXHIBIT "A"

**01-048 RESOLUTION AMENDING THE PORTLAND COMMUNITY COLLEGE
BUDGET FOR THE FISCAL YEAR 2000-2001 COMMENCING July 1, 2000.**

BE IT RESOLVED, That the budget for the Portland Community College District for the fiscal year 2000-2001 commencing July 1, 2000 is hereby amended as outlined in Exhibit A-1.

BE IT FURTHER RESOLVED, That the President is hereby authorized and directed to amend the Portland Community College District fiscal year 2000-2001 budget as outlined in this resolution.

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND
COMMUNITY COLLEGE DISTRICT THIS 18TH DAY OF JANUARY, 2001.

ATTEST:

Daniel Moriarty
President

APPROVED:

Karen McKinney
Chair
Board of Directors

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EXHIBIT "A-1"

01-048 RESOLUTION AMENDING THE PORTLAND COMMUNITY COLLEGE BUDGET FOR THE FISCAL YEAR 2000-2001 COMMENCING July 1, 2000.

	FY 2000-2001 Adopted Budget	Supplemental Budget Amendments	FY 2000-2001 Budget as Amended
GENERAL FUND			
Revenues:			
Property Taxes	\$8,625,316		\$8,625,316
Tuition, Fees & Charges	31,092,788		31,092,788
From state sources	55,663,093		55,663,093
From federal sources	220,000		220,000
Other Local Sources	2,594,194	\$579,623	3,173,817
Operating transfers in:			0
From Contracts & Grants Fund	1,907,769		1,907,769
From Bookstore Fund	400,589		400,589
From Auxiliary Fund	13,544		13,544
From Student Financial Aid Fund		155,000	155,000
From Print Center Fund	35,000		35,000
From Parking Operations Fund	297,221		297,221
From Food Services Fund	95,000	0	95,000
Total Operating Revenues	\$100,944,514	\$734,623	\$101,679,137
Beginning Fund Balance	7,603,935	0	7,603,935
TOTAL REVENUES	\$108,548,449	\$734,623	\$109,283,072
Appropriations:			
Sylvania Campus	\$28,784,555	227,000	\$29,011,555
Rock Creek Campus	13,376,638	131,000	13,507,638
Cascade Campus	10,865,306	140,000	11,005,306
Open Campus-Adult/Continuing Education	5,616,500	0	5,616,500
Open Campus-Business & Gov't Relations	4,660,861	55,000	4,715,861
Office of the President	4,960,881	4,000	4,964,881
Administrative Services	23,482,679	22,623	23,505,302
Transfers	4,785,210	0	4,785,210
Contingency	6,402,939	155,000	6,557,939
TOTAL APPROPRIATIONS	\$102,935,569	734,623	\$103,670,192
Unappropriated Ending Fund Balance (see note)	5,612,880	0	5,612,880
TOTAL GENERAL FUND	\$108,548,449	\$734,623	\$109,283,072
STUDENT FINANCIAL AID FUND			
Appropriations:			
College Funded Programs	\$411,496		\$411,496
Federal Programs	12,865,273		12,865,273
Scholarship Programs	550,000		550,000
Short Term Student Loan Program	87,489		87,489
Transfer to General Fund		\$155,000	155,000
Contingency	1,001,050	(155,000)	846,050
TOTAL APPROPRIATIONS	\$14,915,308	\$0	\$14,915,308
Unappropriated Ending Fund Balance (see note)	774,241		774,241
TOTAL STUDENT FINANCIAL AID FUND	\$15,689,549	\$0	\$15,689,549

Note: Unappropriated Ending Fund Balance is not an appropriation.