

June 20, 2002

02-137

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE BUDGET FOR THE FISCAL YEAR 2002-2003 COMMENCING JULY 1, 2002, MAKING APPROPRIATIONS AND DETERMINING AND DECLARING AD VALOREM TAX LEVIES

PREPARED BY: Odie Sarmiento, Budget Manager

APPROVED BY: Wing-Kit Chung, Associate Vice President of Finance
Randy McEwen, Vice President of Administrative Services
Jesus "Jess" Carreon, President

REPORT: On April 18, 2002, the Board of Directors of Portland Community College District, acting as the Budget Committee, approved the Fiscal Year 2002-2003 budget.

On May 16, 2002, the Multnomah County Tax Supervising and Conservation Commission, after due notice, conducted a public hearing on the College Fiscal Year 2002-2003 Budget. At the conclusion of the public hearing, the Commission certified the budget with no objection.

There have been changes made to reflect information that was not available at the time the Commission approved the proposed budget. Included in these changes are budgeting for the increase in Technology Fee revenue and other policy adjustments. These changes are described and listed in Attachment "A" of this resolution

RECOMMENDATION: That the Board of Directors approve this resolution adopting the budget for Portland Community College District for the Fiscal Year 2002-2003 commencing July 1, 2002 in the total sum of \$365,092,364 for the following funds and appropriations as set forth as follows:

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BUDGET FOR THE FISCAL YEAR 2002-2003 COMMENCING JULY 1,
2002, MAKING APPROPRIATIONS AND DETERMINING AND
DECLARING AD VALOREM TAX LEVIES-continued

BE IT RESOLVED that the Board of Directors of the Portland Community College District hereby adopts the budget for the Fiscal Year 2002-2003 in the total amount of \$365,092,364.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2002, and for the purposes shown below are hereby appropriated.

	Fiscal Year 2002-2003 ADOPTED BUDGET	Unappropriated Ending Fund Balance	TOTAL FUND
General Fund	\$121,523,698	\$5,169,929	\$126,693,627
Auxiliary Fund	578,606	5,659	584,265
Contracts and Grants Fund	24,057,355	800,000	24,857,355
Student Activities Fund	885,604		885,604
Student Financial Aid Fund	19,027,183	705,856	19,733,039
Capital Projects Fund	6,265,323		6,265,323
Capital Construction Fund	137,952,417		137,952,417
College Bookstore Fund	14,016,150		14,016,150
Food Services Fund	3,598,514		3,598,514
Parking Operations Fund	2,664,267		2,664,267
Print Center Fund	1,792,289		1,792,289
Risk Management Fund	1,679,333	3,671,030	5,350,363
Early Retirement Fund	1,238,395	701,590	1,939,985
Debt Service Fund (G.O. Bonds)	16,571,397	1,947,098	18,518,495
Capital Lease/Purchase Fund	195,925	44,746	240,671
TOTAL	<u>\$352,046,456</u>	<u>\$13,045,908</u>	<u>\$365,092,364</u>

GENERAL FUND

Sylvania Campus	\$34,678,571
Rock Creek Campus	16,866,922
Cascade Campus	13,528,481
Open Campus-Adult/Continuing Education	7,430,599
Open Campus-Businesses & Gov't Relations	6,243,135
Office of the President	8,460,905
Administrative Services	22,866,595
Transfers	4,326,119
Contingency	7,122,371
TOTAL APPROPRIATIONS	\$121,523,698
Unappropriated Ending Fund Balance (see note)	5,169,929
TOTAL GENERAL FUND	<u>\$126,693,627</u>

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AUXILIARY FUND

Facilities Usage	\$249,326
The Bridge	104,730
Campus Activities	42,550
Pace Services	76,000
Transfers	14,790
Contingency	<u>91,210</u>
TOTAL APPROPRIATIONS	\$578,606
Unappropriated Ending Fund Balance (see note)	<u>5,659</u>
TOTAL AUXILIARY FUND	<u>\$584,265</u>

CONTRACTS AND GRANTS FUND

State Grants	\$4,600,865
Federal Grants	14,370,250
Local Contracts	1,652,611
Transfers	1,882,618
Contingency	<u>1,551,011</u>
TOTAL APPROPRIATIONS	\$24,057,355
Unappropriated Ending Fund Balance (see note)	<u>800,000</u>
TOTAL CONTRACTS AND GRANTS FUND	<u>\$24,857,355</u>

STUDENT ACTIVITIES FUND

Child Care	\$137,820
Student Governance	574,764
Intramural Activities	29,520
Student Activities	45,000
Phi Theta Kappa	18,500
Contingency	<u>80,000</u>
TOTAL APPROPRIATIONS	\$885,604
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL STUDENT ACTIVITIES FUND	<u>\$885,604</u>

STUDENT FINANCIAL AID FUND

College Funded Programs	\$395,000
Federal Programs	16,375,428
Scholarship Programs	979,710
Short Term Student Loan Program	154,312
Transfer	199,847
Contingency	<u>922,886</u>
TOTAL APPROPRIATIONS	\$19,027,183
Unappropriated Ending Fund Balance (see note)	<u>705,856</u>
TOTAL STUDENT FINANCIAL AID FUND	<u>\$19,733,039</u>

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CAPITAL PROJECTS FUND

Capital Outlay	5,665,323
Contingency	<u>600,000</u>
TOTAL APPROPRIATIONS	\$6,265,323
Unappropriated Ending Fund Balance (see note)	0
TOTAL CAPITAL PROJECTS FUND	<u>\$6,265,323</u>

CAPITAL CONSTRUCTION FUND

Plant Services	\$530,952
Sylvania Campus	29,985,840
Cascade Campus	47,132,546
Rock Creek Campus	30,762,643
Southeast Center	16,810,095
District-wide Projects	6,264,153
Contingency	<u>6,466,188</u>
TOTAL APPROPRIATIONS	\$137,952,417
Unappropriated Ending Fund Balance (see note)	0
TOTAL CAPITAL CONSTRUCTION FUND	<u>\$137,952,417</u>

COLLEGE BOOKSTORE FUND

Bookstore Operations	\$8,973,520
Transfers	454,975
Contingency	<u>4,587,655</u>
TOTAL APPROPRIATIONS	\$14,016,150
Unappropriated Ending Fund Balance (see note)	0
TOTAL COLLEGE BOOKSTORE FUND	<u>\$14,016,150</u>

FOOD SERVICES FUND

Food Services Operations	\$2,767,132
Transfers	103,356
Contingency	<u>728,026</u>
TOTAL APPROPRIATIONS	\$3,598,514
Unappropriated Ending Fund Balance (see note)	0
TOTAL FOOD SERVICES FUND	<u>\$3,598,514</u>

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PARKING OPERATIONS FUND

Parking Operations	\$1,275,015
Transfers	345,805
Contingency	<u>1,043,447</u>
TOTAL APPROPRIATIONS	\$2,664,267
Unappropriated Ending Fund Balance (see note)	0
TOTAL PARKING OPERATIONS FUND	<u>\$2,664,267</u>

PRINT CENTER FUND

Print Center Operations	\$1,284,279
Transfers	73,480
Contingency	<u>434,530</u>
TOTAL APPROPRIATIONS	\$1,792,289
Unappropriated Ending Fund Balance (see note)	0
TOTAL PRINT CENTER FUND	<u>\$1,792,289</u>

RISK MANAGEMENT FUND

Self Insurance & Risk Administration	\$1,059,333
Contingency	<u>620,000</u>
TOTAL APPROPRIATIONS	\$1,679,333
Unappropriated Ending Fund Balance (see note)	<u>3,671,030</u>
TOTAL RISK MANAGEMENT FUND	<u>\$5,350,363</u>

EARLY RETIREMENT FUND

Personal Services	\$838,395
Contingency	<u>400,000</u>
TOTAL APPROPRIATIONS	\$1,238,395
Unappropriated Ending Fund Balance (see note)	<u>701,590</u>
TOTAL EARLY RETIREMENT FUND	<u>\$1,939,985</u>

DEBT SERVICE (G.O. Bonds) FUND

Debt Service	\$16,571,397
Unappropriated Ending Fund Balance (see note)	<u>1,947,098</u>
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$18,518,495</u>

CAPITAL LEASE/PURCHASE FUND

Debt Service	\$195,925
Unappropriated Ending Fund Balance (see note)	<u>44,746</u>
TOTAL CAPITAL LEASE/PURCHASE FUND	<u>\$240,671</u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

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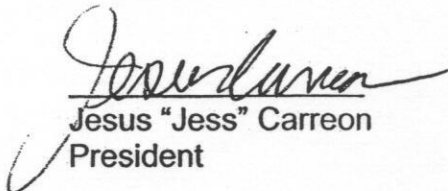
NOW THEREFORE, the Board of Directors of Portland Community College District hereby imposes the taxes provided for in the adopted budget at the rate of \$0.2828 per \$1,000 of assessed value for operations; and in the amount of \$14,838,748 for bonds; and that these taxes are hereby imposed and categorized for the tax year 2002-2003 upon the assessed value of all taxable property within the Portland Community College District of Clackamas, Columbia, Multnomah, Washington, and Yamhill Counties, 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:

	<u>Education Limitation</u>	<u>Excluded from the Limitation</u>
GENERAL FUND	\$0.2828 per \$1,000 of assessed value	
DEBT SERVICE FUND		\$14,838,748

AND, that the President of Portland Community College District be hereby authorized and directed to file with the County Assessor of each County in which 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 20th DAY OF JUNE, 2002.

ATTEST:


Jesus "Jess" Carreon
President

APPROVED:


Michael Hereford
Chair
Board of Directors

ATTACHMENT "A"

RESOLUTION 02-137

Changes in the FY 2002-2003 Approved Budget for Adoption by the Board

1. GENERAL FUND

Total Current Revenues as of 5/16/2002, approved budget		\$118,929,772
Additional revenue from increase in technology fee	\$293,836	
Additional estimated revenue in ESL program	10,000	
Additional transfer revenues from Enterprise Funds for their share of the cost of implementing the pay-for-performance (P-F-P) program	11,892	
Total changes in current revenues		315,728
Total Current Revenues for Adoption on June 20, 2002		<u>\$119,245,500</u>

Changes in Expenditures since 5/16/2002

Total Current Expenditures as of 5/16/2002, approved budget		\$118,907,970
Additional provision for instructional technology funded by increase in Tech Fee	\$293,836	
Additional provision to meet service demand for increase in ESL program activity	10,000	
Additional provision to meet contractual obligation for P-F-P	11,892	
Total changes in current expenditures		315,728
Total Current Expenditures, as adjusted		<u>\$119,223,698</u>

Composition of the Ending Fund Balance:

Portion of the fund balance designated to provide for roll-over budget policy (legally appropriated in the contingency account)		\$2,300,000
Undesignated Fund Balance		<u>5,169,929</u>
Total Fund Balance		<u>\$7,469,929</u>

2. FOOD SERVICES FUND

Increase transfer expenditures to the General Fund for share of P-F-P program		<u>\$4,556</u>
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3. BOOKSTORE FUND

Increase transfer expenditures to the General Fund for share of P-F-P program		<u>\$3,367</u>
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4. PRINT CENTER FUND

Increase transfer expenditures to the General Fund for share of P-F-P program		<u>\$2,272</u>
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5. PARKING OPERATION FUND

Increase transfer expenditures to the General Fund for share of P-F-P program		<u>\$1,697</u>
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