

June 19, 2003

03-167

RESOLUTION TO AMEND THE FISCAL YEAR 2002-2003
ADOPTED BUDGET, AUTHORIZING TRANSFER OF FUNDS
FROM THE CONTINGENCY ACCOUNT AND TRANSFERS
BETWEEN APPROPRIATION UNITS AND EXPENDITURE
ACCOUNTS

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: The purpose of this resolution is to amend the fiscal year 2002-2003 budget to reflect changes in addition to the supplemental budget. These are budget requirements that were not available at the time the budget was adopted. Included in these changes is updating the budget for the cost of living increase for the Classified, and Administrative and Confidential employees. This was posted after July 1, 2002. In addition, certain expenditures have become necessary during the fiscal year requiring transfers between appropriation categories. It is therefore necessary to amend the fiscal year 2002-2003 Adopted Budget to reflect these changes and to ensure compliance with the requirements of Chapter 294 of the Oregon Revised Statutes.

There is sufficient budget authority in the contingency accounts to cover the additional appropriation requirements. The amendment will not increase the fiscal year 2002-2003 Adopted Budget or require additional tax levy.

RECOMMENDATION: That the Board approve the resolution to amend the fiscal year 2002-2003 Budget as outlined in the attached Exhibit "A".

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CONTINGENCY ACCOUNT AND TRANSFERS BETWEEN
APPROPRIATION UNITS AND EXPENDITURE ACCOUNTS -continued**

	Fiscal Year		2002-2003	Budget	
	ADOPTED	Supplemental	ADJUSTED	Adjustment	FINAL
	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>	<u>per this</u>	<u>ADJUSTED</u>
				<u>Resolution</u>	<u>BUDGET</u>
GENERAL FUND					
Sylvania Campus	\$34,678,571	\$0	\$34,678,571	\$812,907	\$35,491,478
Rock Creek Campus	16,866,922	0	16,866,922	1,041,218	17,908,140
Cascade Campus	13,528,481	0	13,528,481	87,689	13,616,170
Open Campus-Adult/Continuing Education	7,430,599	(\$80,000)	7,350,599	309,743	7,660,342
Open Campus-Businesses & Gov't Relations	6,243,135	0	6,243,135	39,197	6,282,332
Office of the President	8,460,905	0	8,460,905	(108,709)	8,352,196
Administrative Services	22,866,595	0	22,866,595	463,919	23,330,514
Transfers	4,326,119	80,000	4,406,119	0	4,406,119
Contingency	7,122,371	775,085	7,897,456	(2,645,964)	5,251,492
TOTAL APPROPRIATIONS	\$121,523,698	\$775,085	\$122,298,783	(\$0)	\$122,298,783
Ending Fund Balance (see note)	5,169,929	0	5,169,929	0	5,169,929
TOTAL GENERAL FUND	\$126,693,627	\$775,085	\$127,468,712	(\$0)	\$127,468,712
AUXILIARY FUND					
Facilities Usage	\$249,326	\$0	\$249,326	\$1,949	\$251,275
The Bridge	104,730	0	104,730	0	104,730
Campus Activities	42,550	0	42,550	0	42,550
Pace Services	76,000	0	76,000	0	76,000
Transfers	14,790	0	14,790	0	14,790
Contingency	91,210	\$159,858	251,068	(1,949)	249,119
TOTAL APPROPRIATIONS	\$578,606	\$159,858	\$738,464	\$0	\$738,464
Ending Fund Balance (see note)	5,659	0	5,659	0	5,659
TOTAL AUXILIARY FUND	\$584,265	\$159,858	\$744,123	\$0	\$744,123
CONTRACTS AND GRANTS FUND					
State Grants	\$4,600,865	\$0	\$4,600,865	\$0	\$4,600,865
Federal Grants	14,370,250	0	14,370,250	0	14,370,250
Local Contracts	1,652,611	\$475,614	2,128,225	0	2,128,225
Transfers	1,882,618	0	1,882,618	0	1,882,618
Contingency	1,551,011	(151,223)	1,399,788	0	1,399,788
TOTAL APPROPRIATIONS	\$24,057,355	\$324,391	\$24,381,746	\$0	\$24,381,746
Ending Fund Balance (see note)	800,000		800,000		800,000
TOTAL CONTRACTS AND GRANTS FUND	\$24,857,355	\$324,391	\$25,181,746	\$0	\$25,181,746

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APPROPRIATION UNITS AND EXPENDITURE ACCOUNTS -continued**

	Fiscal Year		2002-2003	Budget	
	ADOPTED BUDGET	Supplemental BUDGET	ADJUSTED BUDGET	Adjustment per this Resolution	FINAL ADJUSTED BUDGET
STUDENT ACTIVITIES FUND					
Child Care	\$137,820	\$0	\$137,820	\$0	\$137,820
Student Governance	574,764	0	574,764	10,232	584,996
Intramural Activities	29,520	0	29,520	0	29,520
Student Activities	45,000	0	45,000	0	45,000
Phi Theta Kappa	18,500	0	18,500	0	18,500
Contingency	80,000	(\$69,768)	10,232	(10,232)	0
TOTAL STUDENT ACTIVITIES FUND	\$885,604	(\$69,768)	\$815,836	\$0	\$815,836
STUDENT FINANCIAL AID FUND					
College Funded Programs	\$395,000	\$0	\$395,000	\$0	\$395,000
Federal Programs	16,375,428	1,315,886	17,691,314	400,000	18,091,314
Scholarship Programs	979,710	0	979,710		979,710
Short Term Student Loan Program	154,312	75,000	229,312		229,312
Transfer	199,847	0	199,847		199,847
Contingency	922,886	(\$22,886)	400,000	(400,000)	0
TOTAL APPROPRIATIONS	\$19,027,183	\$868,000	\$19,895,183	\$0	\$19,895,183
Ending Fund Balance (see note)	705,856	0	705,856	0	705,856
TOTAL STUDENT FINANCIAL AID FUND	19,733,039	\$868,000	\$20,601,039	\$0	\$20,601,039
CAPITAL PROJECTS FUND					
Capital Outlay	\$5,665,323	\$0	\$5,665,323	\$0	\$5,665,323
Contingency	600,000	454,304	1,054,304	0	1,054,304
TOTAL CAPITAL PROJECTS FUND	\$6,265,323	\$454,304	\$6,719,627	\$0	\$6,719,627
CAPITAL CONSTRUCTION FUND					
Plant Services	\$530,952	\$0	\$530,952	\$14,084	\$545,036
Sylvania Campus	29,985,840	0	29,985,840	0	29,985,840
Cascade Campus	47,132,546	0	47,132,546	0	47,132,546
Rock Creek Campus	30,762,643	0	30,762,643	0	30,762,643
Southeast Center	16,810,095	0	16,810,095	0	16,810,095
District-wide Projects	6,264,153	\$80,000	6,344,153	0	6,344,153
Contingency	6,466,188	498,786	6,964,974	(14,084)	6,950,890
TOTAL CAPITAL CONSTRUCTION FUND	\$137,952,417	\$578,786	\$138,531,203	\$0	\$138,531,203

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APPROPRIATION UNITS AND EXPENDITURE ACCOUNTS -continued**

	Fiscal Year		2002-2003	Budget	
	ADOPTED	Supplemental	ADJUSTED	Adjustment	FINAL
	<u>BUDGET</u>	<u>BUDGET</u>	<u>BUDGET</u>	per this	ADJUSTED
				Resolution	<u>BUDGET</u>
COLLEGE BOOKSTORE FUND					
Bookstore Operations	\$8,973,520	\$0	\$8,973,520	\$31,458	\$9,004,978
Transfers	454,975	250,000	704,975	0	704,975
Contingency	4,587,655	1,038,471	5,626,126	(31,458)	5,594,668
TOTAL COLLEGE BOOKSTORE FUND	\$14,016,150	\$1,288,471	\$15,304,621	\$0	\$15,304,621
FOOD SERVICES FUND					
Food Services Operations	\$2,767,132	\$0	\$2,767,132	\$172,997	\$2,940,129
Transfers	103,356	0	103,356	0	103,356
Contingency	728,026	(2,805)	725,221	(172,997)	552,224
TOTAL FOOD SERVICES FUND	\$3,598,514	(\$2,805)	\$3,595,709	\$0	\$3,595,709
PARKING OPERATIONS FUND					
Parking Operations	\$1,275,015	\$0	\$1,275,015	\$19,075	\$1,294,090
Transfers	345,805	130,000	475,805	0	475,805
Contingency	1,043,447	(143,361)	900,086	(19,075)	881,011
TOTAL PARKING OPERATIONS FUND	\$2,664,267	(\$13,361)	\$2,650,906	\$0	\$2,650,906
PRINT CENTER FUND					
Print Center Operations	\$1,284,279	\$0	\$1,284,279	\$20,809	\$1,305,088
Transfers	73,480	0	73,480	0	73,480
Contingency	434,530	237,592	672,122	(20,809)	651,313
TOTAL PRINT CENTER FUND	\$1,792,289	\$237,592	\$2,029,881	\$0	\$2,029,881
RISK MANAGEMENT FUND					
Self Insurance & Risk Administration	\$1,059,333	\$354,979	\$1,414,312	\$0	\$1,414,312
Transfers	0	100,000	\$100,000	0	100,000
Contingency	620,000	(620,000)	0	0	0
TOTAL APPROPRIATIONS	\$1,679,333	(\$165,021)	\$1,514,312	\$0	\$1,514,312
Ending Fund Balance (see note)	3,671,030	0	3,671,030	0	3,671,030
TOTAL RISK MANAGEMENT FUND	\$5,350,363	(\$165,021)	\$5,185,342	\$0	\$5,185,342

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	Fiscal Year		2002-2003	Budget	
	ADOPTED BUDGET	Supplemental BUDGET	ADJUSTED BUDGET	Adjustment per this Resolution	FINAL ADJUSTED BUDGET
EARLY RETIREMENT FUND					
Personal Services	\$838,395	\$0	\$838,395	\$0	\$838,395
Contingency	400,000	(89,115)	310,885	0	310,885
TOTAL APPROPRIATIONS	\$1,238,395	(\$89,115)	\$1,149,280	\$0	\$1,149,280
Ending Fund Balance (see note)	701,590	0	701,590	0	701,590
TOTAL EARLY RETIREMENT FUND	\$1,939,985	(\$89,115)	\$1,850,870	\$0	\$1,850,870
DEBT SERVICE (G.O. Bonds) FUND					
Debt Service	\$16,571,397	\$16,001,750	\$32,573,147	\$0	\$32,573,147
Ending Fund Balance (see note)	1,947,098	0	1,947,098	0	1,947,098
TOTAL DEBT SERVICE (G.O. Bonds) FUND	\$18,518,495	\$16,001,750	\$34,520,245	\$0	\$34,520,245
CAPITAL LEASE/PURCHASE FUND					
Debt Service	\$195,925	\$0	\$195,925	\$0	\$195,925
Ending Fund Balance (see note)	44,746	(567)	44,179	0	44,179
TOTAL CAPITAL LEASE/PURCHASE FUND	\$240,671	(\$567)	\$240,104	\$0	\$240,104
PERS BOND FUND					
PERS-Unfunded Additional Liability	\$0	\$124,400,000	\$124,400,000	\$0	\$124,400,000
Bond issuance cost	0	600,000	600,000	0	600,000
TOTAL PERS BOND FUND	\$0	\$125,000,000	\$125,000,000	\$0	\$125,000,000


Note: Ending Fund Balance is not an appropriation.

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 19th DAY OF JUNE, 2003.

ATTEST:


Jesus "Jess" Carreon
President

APPROVED:


Doreen Margolin
Chair
Board of Directors