

May 20, 2004

04-157

RESOLUTION AMENDING THE PORTLAND COMMUNITY  
COLLEGE FISCAL YEAR 2003-2004 BUDGET,  
AUTHORIZING TRANSFER OF FUNDS BETWEEN  
CONTRACTS AND GRANTS FUND AND CEU/CED FUND

PREPARED BY: Odie Sarmiento, Budget Manager

APPROVED BY: Wing-Kit Chung, Associate Vice President, Finance  
Randy McEwen, Vice President, Administrative Services  
Gerard "Jerry" Berger, District President

REPORT: It is the intent of the College that non-credit programs offered in Community Education and Continuing Education departments be self-supporting, and that revenues generated by the programs be sufficient to pay for the cost of these programs. To achieve this, a CEU/CED Fund was established in the Fiscal Year 2003-2004 budget to account for these self-supporting programs.

The non-credit part of Institute of Management and Professional Development (IMPD) in the Contracts and Grants Fund was discontinued. At the close of Fiscal Year 2002-2003, the IMPD operation in Contracts and Grants Fund showed an ending fund balance and this balance needs to be transferred to the CEU/CED Fund as part of college intent to consolidate all non-credit self-supporting programs into one fund.

The purpose of this resolution is to amend the Fiscal Year 2003-2004 Adopted budget and authorize the transfer of funds from Contracts and Grants Fund to CEU/CED Fund for Fiscal Year 2003-2004.

This amendment to the Fiscal Year 2003-2004 budget does not require any additional property tax levy.

RECOMMENDATION: That the Board of Directors approve the resolution amending the Fiscal Year 2003-2004 Adopted Budget of the Portland Community College District as outlined in the attached Exhibits "A & A-1".

May 20, 2004

**EXHIBIT A**

04-157

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CONTRACTS AND GRANTS FUND AND CEU/CED FUND-  
continued

Whereas, it is the intent of the College that non-credit programs offered in Community Education and Continuing Education departments be self-supporting and that revenues generated by the programs be sufficient to pay for the cost of these programs, and

Whereas, the non-credit part of Institute of Management and Professional Development (IMPD) in the Contracts and Grants Fund was discontinued and at the close of Fiscal Year 2002-2003, the IMPD operation in Contracts and Grant Fund showed an ending fund balance that needs to be transferred to the CEU/CED Fund as part of college intent to consolidate all non-credit self-supporting programs into one fund, and

Whereas, in order to effect this transfer, it is necessary for the College to amend the Fiscal Year 2003-2004 budget, and

Whereas, the amendments to the Fiscal Year 2003-2004 Adopted Budget do not require additional property tax levy but are necessary in order for the College to comply with the requirements set forth in Chapter 294 Sections 294.305 to 294.520, 294.555 and 294.565 of the Oregon Revised Statutes, now therefore:

BE IT RESOLVED, That the budget for the Portland Community College District as adopted for the Fiscal Year 2003-2004 commencing July 1, 2003 is hereby amended as outlined in Exhibit "A-1".

May 20, 2004

EXHIBIT A

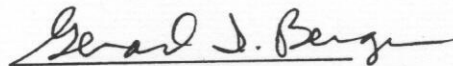
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AUTHORIZING TRANSFER OF FUNDS BETWEEN  
CONTRACTS AND GRANTS FUND AND CEU/CED FUND-  
continued

BE IT FURTHER RESOLVED, That the District President is hereby authorized and directed to amend the Portland Community College District Fiscal Year 2003-2004 Adopted Budget as outlined in this resolution.

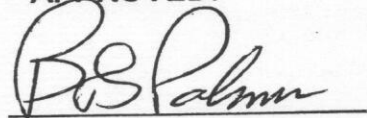
ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 20th DAY OF May, 2004.

ATTEST:



Gerard "Jerry" Berger  
District President

APPROVED:



Bob Palmer  
Chair, Board of Directors

Director Anderson moved to approve Resolutions 04-139 through 04-148, 04-153 through 04-155, and 04-157. It passed unanimously.

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continued

<u>CONTRACTS &amp; GRANTS FUND</u>	Fiscal Year 2003-2004 ADOPTED Budget	This Budget Resolution 04-157	Fiscal Year 2003-2004 Budget As Amended
<b>REVENUES:</b>			
From local sources	\$2,808,231	\$0	\$2,808,231
From state sources	4,693,221	0	4,693,221
From federal sources	16,174,663	0	16,174,663
Transfer from General Fund	66,947	0	66,947
Total Operating Revenues	\$23,743,062	\$0	\$23,743,062
Beginning Fund Balance	800,000	0	800,000
<b>TOTAL REVENUES</b>	<u>\$24,543,062</u>	<u>\$0</u>	<u>\$24,543,062</u>
<b>EXPENDITURES AND OTHER REQUIRMENTS:</b>			
State Grants	\$4,022,133	\$0	\$4,022,133
Federal Contracts	14,576,466	0	14,576,466
Local Contracts-general	2,336,567	0	2,336,567
Transfers:			
To General Fund-overhead	1,949,900	0	1,949,900
To CEU/CED Fund	0	116,177	116,177
Contingency	1,130,622	(116,177)	1,014,445
<b>Sub-total</b>	\$24,015,688	\$0	\$24,015,688
Unappropriated Ending Fund Balance	527,374	0	527,374
<b>TOTAL EXPENDITURES AND OTHER REQUIREMENTS</b>	<u>\$24,543,374</u>	<u>\$0</u>	<u>\$24,543,374</u>
 <b>CEU/CED FUND</b>			
<b>REVENUES:</b>			
Local Sources-CEU/CED Fees	\$8,564,462	\$0	\$8,564,462
Transfer from Contracts & Grants Fd	0	116,177	116,177
Total Operating Revenues	\$8,564,462	\$116,177	\$8,680,639
Beginning Fund Balance	0	0	0
<b>TOTAL REVENUES</b>	<u>\$8,564,462</u>	<u>\$116,177</u>	<u>\$8,680,639</u>
<b>EXPENDITURES AND OTHER REQUIREMENTS</b>			
Sylvania Campus-CEU/CED	\$293,894	\$0	\$293,894
Extended Learning Campus	7,877,499	116,177	7,993,676
Transfer to General Fund	190,203	0	190,203
Contingency	202,866	0	202,866
<b>Sub-total</b>	\$8,564,462	\$116,177	\$8,680,639
Unappropriated Ending Fund Balance	0	0	0
<b>TOTAL EXPENDITURES AND OTHER REQUIREMENTS</b>	<u>\$8,564,462</u>	<u>\$116,177</u>	<u>\$8,680,639</u>