

June 24, 2004

04-175

RESOLUTION ADOPTING THE PORTLAND COMMUNITY  
COLLEGE BUDGET FOR THE FISCAL YEAR 2004-2005  
COMMENCING JULY 1, 2004, MAKING APPROPRIATIONS  
AND DETERMINING AND DECLARING AD VALOREM TAX  
LEVIES

PREPARED BY: Odie Sarmiento, Budget Manager

APPROVED BY: Wing-Kit Chung, Associate Vice President, Finance  
Randy McEwen, Vice President, Administrative Services  
Dr. Preston Pulliams, District President

REPORT: On April 15, 2004, the Board of Directors of Portland Community College District, acting as the Budget Committee, approved the Fiscal Year 2004-2005 budget.

On May 26, 2004, the Multnomah County Tax Supervising and Conservation Commission, after due notice and a public hearing on the budget, certified the Fiscal Year 2004-2005 budget with no objection but with a recommendation relating to the fiscal year 2002-2003 audit exceptions. Staff has addressed the recommendation in writing to the satisfaction of the Commission.

After the Commission's certification of the budget, there have been changes made to the budget to reflect information that were not available at the time the budget was approved. Included in these changes are: increase in the technology fee revenue for ESL students, adjustments to reflect contract settlements, and providing funds for various initiatives approved by the President and the Board. 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 2004-2005 commencing July 1, 2004 in the total sum of \$325,062,879 for the following funds and appropriations as set forth as follows:

Resolutions 04-158 through 04-177 were moved for approval by Director Germond and it passed unanimously.

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BE IT RESOLVED that the Board of Directors of the Portland Community College District hereby adopts the budget for the Fiscal Year 2004-2005 in the total amount of \$325,062,879.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2004 and for the purposes shown below are hereby appropriated.

	Fiscal Year 2004-2005 ADOPTED BUDGET	Unappropriated Ending Fund Balance	TOTAL FUND
General Fund	\$120,407,985	\$8,280,579	\$128,688,564
CEUCED (1900) Fund	7,278,581	0	7,278,581
Auxiliary Fund	463,539	362,941	826,480
Contracts and Grants Fund	26,198,301	788,131	26,986,432
Student Activities Fund	824,848	0	824,848
Student Financial Aid Fund	24,015,064	0	24,015,064
Capital Projects Fund	6,670,000	915,941	7,585,941
Capital Construction Fund	56,854,488	0	56,854,488
College Bookstore Fund	12,452,497	3,727,600	16,180,097
Food Services Fund	3,501,149	0	3,501,149
Parking Operations Fund	2,072,243	380,805	2,453,048
Print Center Fund	1,462,020	169,858	1,631,878
Risk Management Fund	1,759,850	2,834,272	4,594,122
Internal Charge-PERS\Reserve	7,180,940	9,084,261	16,265,201
Early Retirement Fund	1,037,168	770,603	1,807,771
Debt Service Fund (G.O. Bonds)	16,332,955	2,463,973	18,796,928
PERS Bond Fund	6,530,940	0	6,530,940
Capital Lease/Purchase Fund	<u>197,783</u>	<u>43,564</u>	<u>241,347</u>
TOTAL	<u>\$295,240,351</u>	<u>\$29,822,528</u>	<u>\$325,062,879</u>

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2004, MAKING APPROPRIATIONS AND DETERMINING AND  
DECLARING AD VALOREM TAX LEVIES-continued**

	<u>APPROPRIATION</u>
<b>GENERAL FUND</b>	
Sylvania Campus	\$37,889,456
Rock Creek Campus	19,276,434
Cascade Campus	15,188,622
Extended Learning Campus	6,347,014
Office of the President	2,359,590
Office of Student & Academic Affairs	5,975,073
Administrative Services	26,665,771
Transfers	4,637,372
Contingency	<u>2,068,653</u>
TOTAL APPROPRIATIONS	\$120,407,985
Unappropriated Ending Fund Balance (see Note 1)	<u>8,280,579</u>
TOTAL GENERAL FUND	<u>\$128,688,564</u>
<b>CEU\CED (1900) Fund</b>	
Sylvania Campus	\$304,934
Extended Learning Campus	6,673,647
Transfer to General Fund	<u>300,000</u>
TOTAL CEU\CED (1900) FUND	<u>\$7,278,581</u>
<b>AUXILIARY FUND</b>	
Facilities Usage	\$187,362
The Bridge	95,052
Campus Activities	86,870
Pace Services	41,800
Transfers	18,231
Contingency	<u>34,224</u>
TOTAL APPROPRIATIONS	\$463,539
Unappropriated Ending Fund Balance (see Note 1)	<u>362,941</u>
TOTAL AUXILIARY FUND	<u>\$826,480</u>
<b>CONTRACTS AND GRANTS FUND</b>	
State Grants	\$4,753,533
Federal Grants	15,144,712
Local Contracts	3,112,923
Transfers	1,940,000
Contingency	<u>1,247,133</u>
TOTAL APPROPRIATIONS	\$26,198,301
Unappropriated Ending Fund Balance (see Note 1)	<u>788,131</u>
TOTAL CONTRACTS AND GRANTS FUND	<u>\$26,986,432</u>

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	<u>APPROPRIATION</u>
<b>STUDENT ACTIVITIES FUND</b>	
Child Care	\$95,066
Student Governance	528,104
Intramural Activities	24,633
Student Activities	57,502
Phi Theta Kappa	22,000
Contingency	<u>97,543</u>
TOTAL STUDENT ACTIVITIES FUND	<u>\$824,848</u>
<b>STUDENT FINANCIAL AID FUND</b>	
College Funded Programs	\$843,000
Federal Programs	21,483,065
Scholarship Programs	904,390
Short Term Student Loan Program	292,260
Transfer	132,349
Contingency	<u>360,000</u>
TOTAL APPROPRIATIONS	\$24,015,064
Unappropriated Ending Fund Balance (see Note 1)	<u>0</u>
TOTAL STUDENT FINANCIAL AID FUND	<u>\$24,015,064</u>
<b>CAPITAL PROJECTS FUND</b>	
Capital Outlay	5,800,000
Contingency	<u>870,000</u>
TOTAL APPROPRIATIONS	\$6,670,000
Unappropriated Ending Fund Balance (see Note 1)	<u>915,941</u>
TOTAL CAPITAL PROJECTS FUND	<u>\$7,585,941</u>
<b>CAPITAL CONSTRUCTION FUND</b>	
Physical Plant	\$2,772,234
Sylvania Campus	14,367,949
Cascade Campus	26,295,574
Rock Creek Campus	13,219,757
District-wide Projects	<u>198,974</u>
TOTAL CAPITAL CONSTRUCTION FUND	<u>\$56,854,488</u>

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	<u>APPROPRIATION</u>
<b>COLLEGE BOOKSTORE FUND</b>	
Bookstore Operations	\$10,581,472
Transfers	516,417
Contingency	<u>1,354,608</u>
TOTAL APPROPRIATIONS	\$12,452,497
Unappropriated Ending Fund Balance (see Note 1)	<u>3,727,600</u>
TOTAL COLLEGE BOOKSTORE FUND	<u>\$16,180,097</u>
<b>FOOD SERVICES FUND</b>	
Food Services Operations	\$3,093,671
Transfers	107,500
Contingency	<u>299,978</u>
TOTAL APPROPRIATIONS	\$3,501,149
Unappropriated Ending Fund Balance (see Note 1)	<u>0</u>
TOTAL FOOD SERVICES FUND	<u>\$3,501,149</u>
<b>PARKING OPERATIONS FUND</b>	
Parking Operations	\$1,442,303
Transfers	402,407
Contingency	<u>227,533</u>
TOTAL APPROPRIATIONS	\$2,072,243
Unappropriated Ending Fund Balance (see Note 1)	<u>380,805</u>
TOTAL PARKING OPERATIONS FUND	<u>\$2,453,048</u>
<b>PRINT CENTER FUND</b>	
Print Center Operations	\$1,221,932
Transfers	77,417
Contingency	<u>162,671</u>
TOTAL APPROPRIATIONS	\$1,462,020
Unappropriated Ending Fund Balance (see Note 1)	<u>169,858</u>
TOTAL PRINT CENTER FUND	<u>\$1,631,878</u>

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	<u>APPROPRIATION</u>
<b>INTERNAL CHARGE-P.E.R.S. Reserve</b>	
Transfers	\$6,530,940
Contingency	<u>650,000</u>
TOTAL APPROPRIATIONS	\$7,180,940
Unappropriated Ending Fund Balance (see Note 1)	<u>9,084,261</u>
TOTAL PRINT CENTER FUND	<u>\$16,265,201</u>
<b>RISK MANAGEMENT FUND</b>	
Self Insurance & Risk Administration	\$1,582,319
Contingency	<u>177,531</u>
TOTAL APPROPRIATIONS	\$1,759,850
Unappropriated Ending Fund Balance (see Note 1)	<u>2,834,272</u>
TOTAL RISK MANAGEMENT FUND	<u>\$4,594,122</u>
<b>EARLY RETIREMENT FUND</b>	
Personal Services	\$902,168
Contingency	<u>135,000</u>
TOTAL APPROPRIATIONS	\$1,037,168
Unappropriated Ending Fund Balance (see Note 1)	<u>770,603</u>
TOTAL EARLY RETIREMENT FUND	<u>\$1,807,771</u>
<b>DEBT SERVICE (G.O. Bonds) FUND</b>	
Debt Service	\$16,332,955
Unappropriated Ending Fund Balance (see Note 1)	<u>2,463,973</u>
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$18,796,928</u>
<b>P.E.R.S. Bond Fund</b>	
Debt Service	\$6,530,940
Unappropriated Ending Fund Balance (see Note 1)	<u>0</u>
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$6,530,940</u>
<b>CAPITAL LEASE/PURCHASE FUND</b>	
Debt Service	\$197,783
Unappropriated Ending Fund Balance (see Note 1)	<u>43,564</u>
TOTAL CAPITAL LEASE/PURCHASE FUND	<u>\$241,347</u>

Note 1: Unappropriated Ending Fund Balance is not an appropriation.



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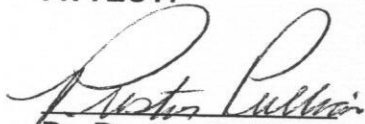
NOW THEREFORE, the Board of Directors of Portland Community College District hereby imposes the taxes provided for in the adopted budget at the rate of \$0.2828 per \$1,000 of assessed value for operations; and in the amount of \$17,041,011 for bonds; and that these taxes are hereby imposed and categorized for the tax year 2004-2005 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		\$17,041,011

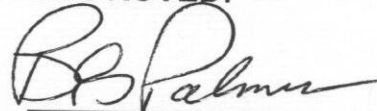
AND, that the President of Portland Community College District be hereby authorized and directed to file with the County Assessor of each County in which Portland Community College District is located, a notice of tax levy and a true copy of the budget as finally adopted in accordance with the provisions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

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 24th DAY OF JUNE, 2004.

**ATTEST:**

  
Dr. Preston Pulliams  
District President

**APPROVED:**

  
Bob Palmer, Chair  
Board of Directors

**ATTACHMENT "A"**

**Changes in the FY 2004-2005 Approved Budget for Adoption by the Board**

**1. GENERAL FUND**

<b>Total Current Revenues as of 5/26/2004, Approved Budget</b>	<b>\$118,341,247</b>
Additional transfer revenue from Bookstore Fund for overhead reimbursements	42,000
Increase in projected revenue from ESL Technology fee	45,000
<b>Total Current Revenues for Adoption on June 24, 2004</b>	<b>\$118,428,247</b>
Add: Beginning Fund Balance, Approved Budget	10,260,317
<b>Total General Fund Resources for Adoption on June 24, 2004</b>	<b><u>\$128,688,564</u></b>

**Changes in Expenditures since 5/26/2004**

<b>Total Current Expenditures as of 5/26/2004, Approved Budget</b>	<b>\$119,017,375</b>
Appropriate additional expenditure requirement funded by the increase in revenues	87,000
Additional requirements:	
Various initiatives approved by the Board and the President	253,610
Budget augmentation-International Education program	250,000
Estimated carry-over balance-Technology Fee	400,000
Provision for incentive classes	500,000
Reduction in transfer expenditures to Financial Aid Fund	(100,000)
<b>Total Current Expenditures for Adoption on June 24, 2004</b>	<b>\$120,407,985</b>
Add: Unappropriated Ending Fund Balance	8,280,579
<b>Total General Fund</b>	<b><u>\$128,688,564</u></b>

**Composition of Ending Fund Balance**

Amount appropriated in Contingency	\$2,068,653
Unappropriated	8,280,579
<b>Total Ending Fund Balance</b>	<b><u>\$10,349,232</u></b>

**2. STUDENT FINANCIAL AID FUND**

<b>Total Current Revenues as of 5/26/2004, Approved Budget</b>	<b>\$23,587,330</b>
Reduction in transfer revenue from the General Fund	(100,000)
<b>Total Current Revenues for Adoption on June 24, 2004</b>	<b>\$23,487,330</b>
Add: Beginning Fund Balance, Approved Budget	527,734
<b>Total Student Financial Aid Fund Resources for Adoption on June 24, 2004</b>	<b><u>\$24,015,064</u></b>

**Changes in Expenditures since 5/26/2004**

<b>Total Current Expenditures as of 5/26/2004, Approved Budget</b>	<b>\$24,115,064</b>
Reduction in financial aid opportunity grant program	(100,000)
<b>Total Student Financial Aid Fund Current Expenditures for Adoption on June 24, 2004</b>	<b><u>\$24,015,064</u></b>