

June 16, 2005

05-102

RESOLUTION ADOPTING THE PORTLAND COMMUNITY  
COLLEGE BUDGET FOR THE FISCAL YEAR 2005-2006  
COMMENCING JULY 1, 2005, 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  
Dr. Preston Pulliams, District President

REPORT: On May 19, 2005, the Citizen Budget Committee, after due notice and public testimony on the President's Proposed Budget for the fiscal year 2005-2006, approved the Fiscal Year 2005-2006 budget with amendments. The Committee amended the Proposed Budget and restored approximately \$2.4 million in budget cuts and reduced the General Fund contingency account by the same amount.

Since its approval on May 19, 2005, there were changes made to the budget to reflect information that was not available at the time the budget was approved. Budget changes include updating the debt service requirement on maturing principal and interest for 2006 due to the refunding of the 2001 Series of Bonds along with several minor changes and corrections. These adjustments are within the limit set forth in ORS 294.435 and will not require a change in the property tax levy as approved by the Citizen Budget Committee. The adjustments 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 2005-2006 commencing July 1, 2005 in the total sum of \$302,598,019 for the following funds and appropriations as set forth as follows:

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**RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE  
BUDGET FOR THE FISCAL YEAR 2005-2006 COMMENCING JULY 1,  
2005, MAKING APPROPRIATIONS AND DETERMINING AND  
DECLARING AD VALOREM TAX LEVIES**

BE IT RESOLVED that the Board of Directors of the Portland Community College District hereby adopts the budget for the Fiscal Year 2005-2006 in the total amount of \$302,598,019.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2005 and for the purposes shown below are hereby appropriated.

	Fiscal Year 2005-2006 ADOPTED BUDGET	Unappropriated Ending Fund Balance	TOTAL FUND
General Fund	\$130,137,713	\$4,445,578	\$134,583,291
CEUCED (1900) Fund	7,532,957	0	7,532,957
Auxiliary Fund	449,430	254,401	703,831
Contracts and Grants Fund	27,785,151	2,004,187	29,789,338
Student Activities Fund	967,775	0	967,775
Student Financial Aid Fund	24,513,271	0	24,513,271
Capital Projects Fund	4,950,000	426,927	5,376,927
Capital Construction Fund	20,435,084	0	20,435,084
College Bookstore Fund	11,702,009	2,728,221	14,430,230
Food Services Fund	3,877,531	0	3,877,531
Parking Operations Fund	2,593,292	58,891	2,652,183
Print Center Fund	1,404,520	215,379	1,619,899
Risk Management Fund	2,371,463	1,003,280	3,374,743
Internal Charge-PERS\Reserve	10,428,539	14,553,547	24,982,086
Early Retirement Fund	1,124,506	714,497	1,839,003
Debt Service Fund (G.O. Bonds)	17,036,145	1,810,666	18,846,811
PERS Bond Fund	6,829,144	0	6,829,144
Capital Lease/Purchase Fund	198,320	45,595	243,915
<b>TOTAL</b>	<b>\$274,336,850</b>	<b>\$28,261,169</b>	<b>\$302,598,019</b>

Note: Unappropriated Ending Fund Balance is not an appropriation.

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	<u>APPROPRIATION</u>
<b>GENERAL FUND</b>	
Sylvania Campus	\$32,338,712
Rock Creek Campus	18,499,865
Cascade Campus	15,435,230
Extended Learning Campus	6,700,135
Office of the President	2,471,357
Office of Student & Academic Affairs	10,652,239
Administrative Services	31,963,678
Debt Service (TAN)	4,950,000
Transfers	3,995,050
Contingency	3,131,447
<b>TOTAL APPROPRIATIONS</b>	<b>\$130,137,713</b>
Unappropriated Ending Fund Balance (see note)	4,445,578
<b>TOTAL GENERAL FUND</b>	<b><u>\$134,583,291</u></b>
<b>CEUICED (1900) Fund</b>	
Sylvania Campus	\$301,627
Cascade Campus	42,206
Extended Learning Campus	6,495,465
Transfer to General Fund	408,685
Contingency	284,974
<b>TOTAL CEUICED (1900) FUND</b>	<b><u>\$7,532,957</u></b>
<b>AUXILIARY FUND</b>	
Facilities Usage	\$182,395
The Bridge	71,392
Campus Activities	135,172
Transfers	18,600
Contingency	41,871
<b>TOTAL APPROPRIATIONS</b>	<b>\$449,430</b>
Unappropriated Ending Fund Balance (see note)	254,401
<b>TOTAL AUXILIARY FUND</b>	<b><u>\$703,831</u></b>
<b>CONTRACTS AND GRANTS FUND</b>	
State Grants	\$5,430,709
Federal Grants	16,250,428
Local Contracts	2,705,715
Transfers	2,095,200
Contingency	1,303,099
<b>TOTAL APPROPRIATIONS</b>	<b>\$27,785,151</b>
Unappropriated Ending Fund Balance (see note)	2,004,187
<b>TOTAL CONTRACTS AND GRANTS FUND</b>	<b><u>\$29,789,338</u></b>

Note: Unappropriated Ending Fund Balance is not an appropriation.

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	<u>APPROPRIATION</u>
<b>STUDENT ACTIVITIES FUND</b>	
Child Care	\$137,100
Student Governance	611,202
Intramural Activities	30,354
Student Activities	62,506
Phi Theta Kappa	28,500
Contingency	98,113
TOTAL APPROPRIATIONS	\$967,775
Unappropriated Ending Fund Balance (see note)	0
TOTAL STUDENT ACTIVITIES FUND	<u>\$967,775</u>
<b>STUDENT FINANCIAL AID FUND</b>	
College Funded Programs	\$311,206
Federal Programs	22,627,406
Scholarship Programs	899,500
Short Term Student Loan Program	291,159
Transfer	139,000
Contingency	245,000
TOTAL APPROPRIATIONS	\$24,513,271
Unappropriated Ending Fund Balance (see note)	0
TOTAL STUDENT FINANCIAL AID FUND	<u>\$24,513,271</u>
<b>CAPITAL PROJECTS FUND</b>	
Capital Outlay	4,800,000
Contingency	150,000
TOTAL APPROPRIATIONS	\$4,950,000
Unappropriated Ending Fund Balance (see note)	426,927
TOTAL CAPITAL PROJECTS FUND	<u>\$5,376,927</u>
<b>CAPITAL CONSTRUCTION FUND</b>	
Physical Plant	\$2,522,832
Sylvania Campus	6,800,000
Cascade Campus	6,000,000
Rock Creek Campus	3,000,000
District-wide Projects	500,000
Contingency	1,612,252
TOTAL APPROPRIATIONS	\$20,435,084
Unappropriated Ending Fund Balance (see note)	0
TOTAL CAPITAL CONSTRUCTION FUND	<u>\$20,435,084</u>

Note: Unappropriated Ending Fund Balance is not an appropriation.



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	<u>APPROPRIATION</u>
<b>COLLEGE BOOKSTORE FUND</b>	
Bookstore Operations	\$9,338,187
Transfers	990,960
Contingency	<u>1,372,862</u>
TOTAL APPROPRIATIONS	\$11,702,009
Unappropriated Ending Fund Balance (see note)	<u>2,728,221</u>
TOTAL COLLEGE BOOKSTORE FUND	<u>\$14,430,230</u>
<b>FOOD SERVICES FUND</b>	
Food Services Operations	\$3,394,449
Transfers	107,500
Contingency	<u>375,582</u>
TOTAL APPROPRIATIONS	\$3,877,531
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL FOOD SERVICES FUND	<u>\$3,877,531</u>
<b>PARKING OPERATIONS FUND</b>	
Parking Operations	\$1,478,764
Transfers	933,950
Contingency	<u>180,578</u>
TOTAL APPROPRIATIONS	\$2,593,292
Unappropriated Ending Fund Balance (see note)	<u>58,891</u>
TOTAL PARKING OPERATIONS FUND	<u>\$2,652,183</u>
<b>PRINT CENTER FUND</b>	
Print Center Operations	\$1,124,808
Transfers	78,960
Contingency	<u>200,752</u>
TOTAL APPROPRIATIONS	\$1,404,520
Unappropriated Ending Fund Balance (see note)	<u>215,379</u>
TOTAL PRINT CENTER FUND	<u>\$1,619,899</u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

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	APPROPRIATION
<b>INTERNAL CHARGE-P.E.R.S.\Reserve</b>	
Materials & Services (Payment to PERS for UAL)	\$2,949,395
Transfers	6,829,144
Contingency	650,000
TOTAL APPROPRIATIONS	\$10,428,539
Unappropriated Ending Fund Balance (see note)	14,553,547
TOTAL INTERNAL CHARGE-P.E.R.S.\Reserve FUND	<u>\$24,982,086</u>
<b>RISK MANAGEMENT FUND</b>	
Self Insurance & Risk Administration	\$2,092,951
Contingency	278,512
TOTAL APPROPRIATIONS	\$2,371,463
Unappropriated Ending Fund Balance (see note)	1,003,280
TOTAL RISK MANAGEMENT FUND	<u>\$3,374,743</u>
<b>EARLY RETIREMENT FUND</b>	
Personal Services	\$1,024,506
Contingency	100,000
TOTAL APPROPRIATIONS	\$1,124,506
Unappropriated Ending Fund Balance (see note)	714,497
TOTAL EARLY RETIREMENT FUND	<u>\$1,839,003</u>
<b>DEBT SERVICE (G.O. Bonds) FUND</b>	
Debt Service	\$17,036,145
Unappropriated Ending Fund Balance (see note)	1,810,666
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$18,846,811</u>
<b>P.E.R.S. Bond Fund</b>	
Debt Service	\$6,829,144
Unappropriated Ending Fund Balance (see note)	0
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$6,829,144</u>
<b>CAPITAL LEASE/PURCHASE FUND</b>	
Debt Service	\$198,320
Unappropriated Ending Fund Balance (see note)	45,595
TOTAL CAPITAL LEASE/PURCHASE FUND	<u>\$243,915</u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

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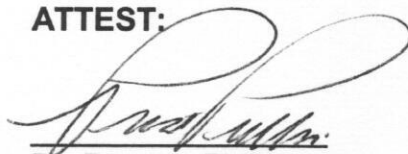
NOW THEREFORE, the Board of Directors of Portland Community College District hereby imposes the taxes provided for in the adopted budget at the rate of \$0.2828 per \$1,000 of assessed value for operations; and in the amount of \$16,599,320 for bonds; and that these taxes are hereby imposed and categorized 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		\$16,599,320

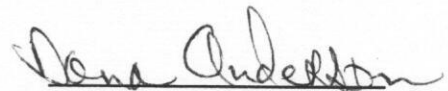
AND, that the President of Portland Community College District be hereby authorized and directed to file with the County Assessor of each County in which Portland Community College District is located, a notice of tax levy and a true copy of the budget as finally adopted in accordance with the provisions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

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY  
COLLEGE DISTRICT THIS 16th DAY OF JUNE, 2005.

**ATTEST:**

  
Dr. Preston Pulliams  
District President

**APPROVED:**

  
Dana Anderson  
Chair  
Board of Directors

Director Germond moved to approve Resolutions 05-093 through 05-096, and Resolutions 05-098 through 05-103 by consent agenda and it passed unanimously.

# ATTACHMENT "A"

## Changes in the FY 2005-2006 Approved Budget for Adoption by the Board

### 1. GENERAL FUND

	<u>Approved Budget</u>	<u>Adopted Budget</u>	BudgetChanges Increase (decrease)
<b>GENERAL FUND</b>			
Sylvania Campus	\$32,494,229	\$32,338,712	(\$155,517)
Rock Creek Campus	18,512,325	18,499,865	(12,460)
Cascade Campus	15,309,746	15,435,230	125,484
Extended Learning Campus	6,723,191	6,700,135	(23,056)
Office of Student & Academic Affairs	10,578,604	10,652,239	73,635
Office of the President	2,371,003	2,471,357	100,354
Administrative Services	31,813,066	31,963,678	150,612
Transfers	3,995,050	3,995,050	0
Debt Service (TAN)	4,950,000	4,950,000	0
Contingency	<u>3,480,499</u>	<u>3,131,447</u>	(349,052)
TOTAL APPROPRIATIONS	\$130,227,713	\$130,137,713	(\$90,000)
Unappropriated Ending Fund Balance (see note)	<u>4,445,578</u>	<u>4,445,578</u>	\$0
TOTAL GENERAL FUND	<u>\$134,673,291</u>	<u>\$134,583,291</u>	<u>(\$90,000)</u>

Adjustment includes sweeping budget savings from vacant positions and other minor budget corrections and adjustments.

### 2. DEBT SERVICE FUND

	<u>Approved Budget</u>	<u>Adopted Budget</u>	BudgetChanges Increase (decrease)
<b>DEBT SERVICE (G.O. Bonds) FUND</b>			
Debt Service	\$16,318,104	\$17,036,145	\$718,041
Unappropriated Ending Fund Balance (see note)	<u>2,528,707</u>	<u>1,810,666</u>	(718,041)
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$18,846,811</u>	<u>\$18,846,811</u>	<u>\$0</u>

Adjustment is to reflect the new debt service requirement due to the refunding of the 2001 Series Bonds on June 14, 2005. This change is within the 10% legal limit in adjusting the approved budget for adoption as required by ORS 294.435.

### 3. STUDENT ACTIVITIES FUND

	<u>Approved Budget</u>	<u>Adopted Budget</u>	BudgetChanges Increase (decrease)
<b>STUDENT ACTIVITIES FUND</b>			
Child Care	\$97,100	\$137,100	\$40,000
Student Governance	657,912	611,202	(46,710)
Intramural Activities	30,354	30,354	0
Student Activities	55,006	62,506	7,500
Phi Theta Kappa	28,500	28,500	0
Contingency	<u>98,903</u>	<u>98,113</u>	(790)
TOTAL APPROPRIATIONS	\$967,775	\$967,775	\$0
Unappropriated Ending Fund Balance (see note)	<u>0</u>	<u>0</u>	0
TOTAL STUDENT ACTIVITIES FUND	<u>\$967,775</u>	<u>\$967,775</u>	<u>\$0</u>

Adjustment is to increase the child care program and the central student activities program budget and reduced the budget of the student governance program.