

June 15, 2006

06-115

RESOLUTION ADOPTING THE PORTLAND
COMMUNITY COLLEGE SUPPLEMENTAL BUDGET
FOR THE FISCAL YEAR 2005-2006, 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, Finance
Randy McEwen, Vice President, Administrative Services
Dr. Preston Pulliams, District President

REPORT: This resolution is to amend the budget for the Fiscal Year 2005-2006. During the fiscal year, adjustments were made to transfer budget between appropriation categories and to transfer funds from the contingency accounts to provide additional appropriation due to change in certain budgetary requirements. These adjustments include updating the budget for cost of living increases for the faculty and classified employee groups to reflect the results of the contract settlements that concluded in December 2005. It also includes transfer of funds from the General Fund to the Capital Construction Fund for the purchase of property for the expansion of the Cascade Campus parking area. It is necessary to amend the fiscal year 2005-2006 budget to reflect these changes and to ensure compliance with the requirement of Sections 294.450 (Transfer of appropriations within fund or from one fund to another) and 294.480 (Supplemental Budget) of the Oregon Revised Statutes.

There is sufficient budget authority in the contingency accounts to cover the additional appropriation requirements. Also, the increase in the expenditures in any given fund affected by the adjustment is less than 10% of the total fund expenditures. The budget amendments will not require additional tax levy.

RECOMMENDATION: That the Board approve the resolution to amend the Fiscal Year 2005-2006 Budget as outlined in the attached Exhibit "A".

June 15, 2006

EXHIBIT A

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RESOLUTION ADOPTING THE PORTLAND
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Whereas, during the fiscal year, adjustments were made to the budget due to changes in certain budgetary requirements, and

Whereas, the budget adjustments require transfer of monies between appropriation categories within the fund, transfer from the contingency accounts and transfers from one fund to another, and

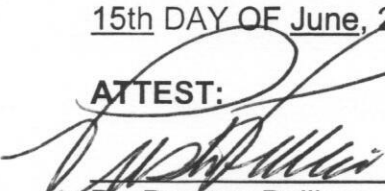
Whereas, Sections 294.450 and 294.480 of the Oregon Revised Statutes requires that these transfers be authorized by a resolution of the Board, and

Whereas, the amendments to the fiscal year 2005-2006 budget do not require additional property tax levy but are necessary in order for the College to comply with the requirements of Chapter 294 Sections 294.305 to 294.520, 294.555 and 294.565 of the Oregon Revised Statute, now therefore:


BE IT RESOLVED, that the budget for the Portland Community College District as Adopted for the fiscal year 2005-2006 commencing July 1, 2005 is hereby amended as outlined in Exhibit "A-1" of this resolution.

ADOPTED BY THE GOVERNING BOARD OF THE
PORTLAND COMMUNITY COLLEGE DISTRICT THIS
15th DAY OF June, 2006.

ATTEST:


Dr. Preston Pulliams
District President

APPROVED:


Harold Williams
Chair, Board of Directors

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<u>GENERAL FUND</u>	Fiscal Year 2005-2006 Budget <u>As Amended</u>	Budget Amendments <u>Res. # 06-115</u>	Fiscal Year 2005-2006 Budget <u>As Amended</u>
<u>REVENUES:</u>			
From local sources			
Property Tax - current year	\$20,425,699		\$20,425,699
Property Tax - prior year	447,168		447,168
Tuition and fees	45,952,534		45,952,534
Interest from investments	222,600		222,600
Other local sources	1,801,400		1,801,400
From state sources	54,129,252		54,129,252
Operating transfers			
From Contracts & Grants Fund	2,095,200		2,095,200
From CEU/CED Fund	408,685		408,685
From Bookstore Fund	397,200		397,200
From Auxiliary Fund	18,600		18,600
From Student Financial Aid Fund	139,000		139,000
From Print Center Fund	40,200		40,200
From Parking Operations Fund	365,190		365,190
From Food Services Fund	107,500	(68,003)	39,497
Total Operating Revenues	<u>\$126,550,228</u>	<u>(68,003)</u>	<u>\$126,482,225</u>
Beginning Fund Balance	11,933,063		11,933,063
TOTAL REVENUES	<u><u>\$138,483,291</u></u>	<u><u>(68,003)</u></u>	<u><u>\$138,415,288</u></u>
<u>EXPENDITURES AND OTHER REQUIREMENTS</u>			
Sylvania Campus	\$32,338,712	\$1,458,109	\$33,796,821
Rock Creek Campus	18,499,865	777,035	19,276,900
Cascade Campus	15,435,230	253,277	15,688,507
Extended Learning Campus	6,700,135	310,138	7,010,273
President and Governing Board	2,471,357	188,259	2,659,616
Ofc. of Student & Academic Affairs	10,652,239	286,986	10,939,225
Administrative/Physical Plant	32,563,678	1,841,826	34,405,504
Debt Service	4,950,000		4,950,000
Transfers	3,995,050	1,165,000	5,160,050
Contingency	6,431,447	(6,348,633)	82,814
Total Operating Expenditures	<u>\$134,037,713</u>	<u>(68,003)</u>	<u>\$133,969,710</u>
Unappropriated Ending Fund Balance (See Note)	4,445,578		4,445,578
TOTAL GENERAL FUND	<u><u>\$138,483,291</u></u>	<u><u>(68,003)</u></u>	<u><u>\$138,415,288</u></u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

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	Fiscal Year 2005-2006 Budget As Amended	Budget Amendments Res. # 06-115	Fiscal Year 2005-2006 Budget As Amended
<u>CEU/CED 1900-Fund</u>			
<u>REVENUES</u>			
CEU/CED Charges	\$7,532,957	\$0	\$7,532,957
Transfer from General Fund	0	400,000	400,000
Total Operating Revenues	\$7,532,957	\$400,000	\$7,932,957
Beginning Fund Balance	0		0
TOTAL REVENUES	\$7,532,957	\$400,000	\$7,932,957
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Sylvania Campus	\$301,627	\$527	\$302,154
Extended Learning Campus	6,495,465	530,654	7,026,119
Cascade Campus	42,206	1,013	43,219
TRANSFER TO GENERAL FUND	408,685	0	408,685
CONTINGENCY	284,974	(132,194)	152,780
Sub-total	\$7,532,957	\$400,000	\$7,932,957
Unappropriated Ending Fund Balance	0		0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$7,532,957	\$400,000	\$7,932,957
 <u>AUXILIARY FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
FACILITIES USAGE	\$252,395	\$1,835	\$254,230
THE BRIDGE	71,392		71,392
CAMPUS ACTIVITIES	135,172		135,172
TRANSFER TO GENERAL FUND	18,600		18,600
CONTINGENCY	11,871	(1,835)	10,036
Sub-total	\$489,430	\$0	\$489,430
Unappropriated Ending Fund Balance	254,401		254,401
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$743,831	\$0	\$743,831
 <u>CONTRACTS & GRANTS FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
State Grants	\$5,430,709	\$100,000	\$5,530,709
Federal Contracts	16,250,428	(117,029)	16,133,399
Local Contracts	2,705,715	867,029	3,572,744
Transfers	2,095,200		2,095,200
Contingency	1,303,099	(850,000)	453,099
Sub-total	\$27,785,151	\$0	\$27,785,151
Unappropriated Ending Fund Balance	2,004,187		2,004,187
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$29,789,338	\$0	\$29,789,338

Note: Unappropriated Ending Fund Balance is not an appropriation.

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	Fiscal Year 2005-2006 Budget As Amended	Budget Amendments Res. # 06-115	Fiscal Year 2005-2006 Budget As Amended
<u>STUDENT FINANCIAL AID FUND</u>			
<u>REVENUES</u>			
From Private Sources	\$3,005,328	\$45,476	\$3,050,804
From Federal Sources	20,341,357	2,108,412	22,449,769
Others-Interest from Investments	29,334		29,334
Transfer from General Fund	614,000		614,000
Total Operating Revenues	\$23,990,019	\$2,153,888	\$26,143,907
Beginning Fund Balance	523,252		523,252
TOTAL REVENUES	\$24,513,271	\$2,153,888	\$26,667,159

EXPENDITURES AND OTHER REQUIREMENTS:

College Funded Programs	\$311,206	\$85,000	\$396,206
Federal Programs	22,627,406	2,108,412	24,735,818
Scholarship Programs	899,500		899,500
Short-term Student Loan Program	291,159	(39,524)	251,635
Transfers	139,000		139,000
Contingency	245,000		245,000
Sub-total	\$24,513,271	\$2,153,888	\$26,667,159
Unappropriated Ending Fund Balance	0		0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$24,513,271	\$2,153,888	\$26,667,159

STUDENT ACTIVITIES FUND**EXPENDITURES AND OTHER REQUIREMENTS:**

Child Care	\$137,100	\$3,172	\$140,272
Student Governance	611,202	30,969	642,171
Intramural Activities	30,354	499	30,853
Student Activities	62,506	5,000	67,506
Phi Theta Kappa	28,500		28,500
Contingency	98,113	(39,640)	58,473
Sub-total	\$967,775	\$0	\$967,775
Unappropriated Ending Fund Balance	0		0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$967,775	\$0	\$967,775

Note: Unappropriated Ending Fund Balance is not an appropriation.

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	Fiscal Year 2005-2006 Budget <u>As Amended</u>	Budget Amendments <u>Res. # 06-115</u>	Fiscal Year 2005-2006 Budget <u>As Amended</u>
<u>CAPITAL CONSTRUCTION FUND</u>			
REVENUES:			
Interest from investments	\$248,231		\$248,231
Other Revenues	4,500,000		4,500,000
Transfer Bookstore Fund	555,000		555,000
Transfer Parking Operations Fund	530,000		530,000
Transfer from General Fund		\$620,000	620,000
Total Operating Revenues	\$5,833,231	\$620,000	\$6,453,231
Beginning Fund Balance	14,601,853		14,601,853
TOTAL REVENUES	\$20,435,084	\$620,000	\$21,055,084
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Physical Plant	\$2,522,832	\$2,598	\$2,525,430
Sylvania Campus	6,800,000	85,000	6,885,000
Cascade Campus	6,000,000	735,000	6,735,000
Rock Creek Campus	3,000,000	700,000	3,700,000
District-wide Projects	500,000	100,000	600,000
Contingency	1,612,252	(1,002,598)	609,654
Sub-total	\$20,435,084	\$620,000	\$21,055,084
Unappropriated Ending Fund Balance	0		0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$20,435,084	\$620,000	\$21,055,084
<u>BOOKSTORE FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Bookstore Operations	\$9,338,187	44,425	\$9,382,612
Transfers out:			
To General Fund	397,200		397,200
Transfer to Capital Construction Fund	555,000		555,000
To Food Services Fund	38,760		38,760
Contingency	1,372,862	(44,425)	1,328,437
Sub-total	\$11,702,009	\$0	\$11,702,009
Unappropriated Ending Fund Balance	2,728,221		2,728,221
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$14,430,230	\$0	\$14,430,230

Note: Unappropriated Ending Fund Balance is not an appropriation.

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<u>FOOD SERVICES FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Food Services Operations	\$3,394,449	52,254	\$3,446,703
Transfers out:			
To General Fund	107,500	(68,003)	39,497
Contingency	375,582	15,749	391,331
Sub-total	\$3,877,531	\$0	\$3,877,531
Unappropriated Ending Fund Balance	0		0
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$3,877,531	\$0	\$3,877,531
<u>PARKING OPERATIONS FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Parking Operations	\$1,625,764	26,337	\$1,652,101
Transfers out:			
To General Fund	365,190		365,190
Transfer to Capital Construction Fund	530,000		530,000
To Food Services Fund	38,760		38,760
Contingency	180,578	(26,337)	154,241
Sub-total	\$2,740,292	\$0	\$2,740,292
Unappropriated Ending Fund Balance	58,891		58,891
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$2,799,183	\$0	\$2,799,183
<u>PRINT CENTER FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Print Center Operations	\$1,124,808	15,525	\$1,140,333
Transfers out:			
To General Fund	40,200		40,200
To Food Services Fund	38,760		38,760
Contingency	200,752	(15,525)	185,227
Sub-total	\$1,404,520	\$0	\$1,404,520
Unappropriated Ending Fund Balance	215,379		215,379
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$1,619,899	\$0	\$1,619,899

Note: Unappropriated Ending Fund Balance is not an appropriation.

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	Fiscal Year 2005-2006 Budget <u>As Amended</u>	Budget Amendments Res. # 06-115	Fiscal Year 2005-2006 Budget <u>As Amended</u>
<u>RISK MANAGEMENT FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Insurance and other charges	\$2,092,951	2,965	\$2,095,916
Contingency	278,512	(2,965)	275,547
Sub-total	\$2,371,463	\$0	\$2,371,463
Unappropriated Ending Fund Balance	1,003,280		1,003,280
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$3,374,743	\$0	\$3,374,743
<u>CAPITAL PROJECTS FUND</u>			
<u>REVENUES:</u>			
Interest from investments	\$60,528		\$60,528
Transfer from General Fund	2,290,000	\$145,000	2,435,000
Total Operating Revenues	\$2,350,528	\$145,000	\$2,495,528
Beginning Fund Balance	3,026,399		3,026,399
TOTAL REVENUES	\$5,376,927	\$145,000	\$5,521,927
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Capital Outlay	\$4,800,000	\$145,000	\$4,945,000
Contingency	150,000	0	150,000
Sub-total	\$4,950,000	\$145,000	\$5,095,000
Unappropriated Ending Fund Balance	426,927		426,927
TOTAL EXPENDITURES AND OTHER REQUIREMENTS	\$5,376,927	\$145,000	\$5,521,927

Note: Unappropriated Ending Fund Balance is not an appropriation.