

June 15, 2006

06-116

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE BUDGET FOR THE FISCAL  
YEAR 2006-2007 COMMENCING JULY 1, 2006,  
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 20, 2006, the Board of Directors of Portland Community College District, acting as the Budget Committee, approved the Fiscal Year 2006-2007 budget.

On May 24, 2006, the Multnomah County Tax Supervising and Conservation Commission (TSCC), after due notice and a public hearing on the budget, certified the Fiscal Year 2006-2007 budget with no objection.

There were changes made to the budget after TSCC's approval. This information was not available at the time the budget was approved. The changes include adding back General Fund faculty positions that were inadvertently eliminated during the proposed budget process, providing a budget for the cost of board members' election occurring in May 2007, finalizing the budget for the Think Big program, reducing the estimated student activity fee revenue to accurately reflect the rate increase approved by the Board, and adjusting the inter-fund transfers for overhead charges. These changes are within the scope and limitation allowed by ORS 294.435 and will not change the property tax levy as approved by the Budget Committee on April 20, 2006. 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 the Portland Community College District for the Fiscal Year 2006-2007 commencing July 1, 2006 in the total sum of \$310,739,835 for the following funds and appropriations as set forth as follows:

June 15, 2006

06-116

RESOLUTION ADOPTING THE PORTLAND COMMUNITY  
COLLEGE BUDGET FOR THE FISCAL YEAR 2006-2007  
COMMENCING JULY 1, 2006, MAKING APPROPRIATIONS AND  
DETERMINING AND DECLARING AD VALOREM TAX LEVIES-  
continued

BE IT RESOLVED that the Board of Directors of the Portland Community College District hereby adopts the budget for the Fiscal Year 2006-2007 in the total amount of \$310,739,835.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2006, and for the purposes shown below are hereby appropriated.

	Fiscal Year 2006-2007	Unappropriated Ending Fund Balance	Fund Totals
General Fund	<u>\$132,548,166</u>	<u>\$13,461,773</u>	<u>\$146,009,939</u>
CEU/CED (1900) Fund	7,632,901	0	7,632,901
Auxiliary Fund	818,142	92,130	910,272
Contracts and Grants Fund	31,673,443	2,098,355	33,771,798
Student Activities Fund	1,172,545	0	1,172,545
Student Financial Aid Fund	26,970,512	0	26,970,512
Capital Projects Fund	5,520,000	785,820	6,305,820
Capital Construction Fund	3,358,636	0	3,358,636
College Bookstore Fund	11,409,452	5,425,864	16,835,316
Food Services Fund	4,213,577	0	4,213,577
Parking Operations Fund	2,564,039	0	2,564,039
Print Center Fund	1,451,297	129,778	1,581,075
Risk Management Fund	2,140,295	1,378,224	3,518,519
Internal Charge-PERS\Reserve	6,888,879	19,645,083	26,533,962
Early Retirement Fund	979,998	1,061,926	2,041,924
Debt Service Fund (G.O. Bonds)	17,657,398	2,528,707	20,186,105
PERS Bond Fund	6,888,879	0	6,888,879
Capital Lease/Purchase Fund	<u>198,535</u>	<u>45,481</u>	<u>244,016</u>
TOTAL	<u>\$264,086,694</u>	<u>\$46,653,141</u>	<u>\$310,739,835</u>

Note: Unappropriated ending Fund Balance is not an appropriation.

June 15, 2006

06-116

RESOLUTION ADOPTING THE PORTLAND COMMUNITY  
COLLEGE BUDGET FOR THE FISCAL YEAR 2006-2007  
COMMENCING JULY 1, 2006, MAKING APPROPRIATIONS AND  
DETERMINING AND DECLARING AD VALOREM TAX LEVIES-  
continued

**GENERAL FUND**

Sylvania Campus	\$33,941,148
Rock Creek Campus	19,595,271
Cascade Campus	15,368,793
Extended Learning Campus	7,138,326
Office of the President	2,695,899
Office of Academic & Student Affairs	11,615,957
Administrative Services	35,023,828
Transfers	4,412,050
Contingency	<u>2,756,894</u>
TOTAL APPROPRIATIONS	\$132,548,166
Unappropriated Ending Fund Balance (see note)	<u>13,461,773</u>
TOTAL GENERAL FUND	<u>\$146,009,939</u>

**CEU/CED Fund (1900)**

Sylvania Campus	\$303,101
Extended Learning Campus	6,928,745
Transfers	318,498
Contingency	<u>38,944</u>
TOTAL CEU/CED FUND (1900)	<u>\$7,589,288</u>

**CONTRACTS AND GRANTS FUND**

State Grants	\$5,532,480
Federal Grants	16,855,089
Local Contracts	5,849,996
Transfers	2,024,000
Contingency	<u>1,411,878</u>
TOTAL APPROPRIATIONS	\$31,673,443
Unappropriated Ending Fund Balance (see note)	<u>2,098,355</u>
TOTAL CONTRACTS AND GRANTS FUND	<u>\$33,771,798</u>

**STUDENT FINANCIAL AID FUND**

College Funded Programs	\$311,206
Federal Programs	25,539,018
Short Term Student Loan Program	321,051
Transfers	95,900
Contingency	<u>703,337</u>
TOTAL APPROPRIATIONS	\$26,970,512
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL STUDENT FINANCIAL AID FUND	<u>\$26,970,512</u>

Note: Unappropriated ending Fund Balance is not an appropriation.

June 15, 2006

06-116

RESOLUTION ADOPTING THE PORTLAND COMMUNITY  
COLLEGE BUDGET FOR THE FISCAL YEAR 2006-2007  
COMMENCING JULY 1, 2006, MAKING APPROPRIATIONS AND  
DETERMINING AND DECLARING AD VALOREM TAX LEVIES-  
continued

**COLLEGE BOOKSTORE FUND**

Bookstore Operations	\$9,600,682
Transfers	385,813
Contingency	<u>1,422,957</u>
TOTAL APPROPRIATIONS	\$11,409,452
Unappropriated Ending Fund Balance (see note)	<u>5,425,864</u>
TOTAL COLLEGE BOOKSTORE FUND	<u>\$16,835,316</u>

**PARKING OPERATIONS FUND**

Parking Operations	\$1,924,599
Transfers	385,813
Contingency	<u>253,627</u>
TOTAL APPROPRIATIONS	\$2,564,039
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL PARKING OPERATIONS FUND	<u>\$2,564,039</u>

**FOOD SERVICES FUND**

Food Services Operations	\$3,732,297
Transfers	40,300
Contingency	<u>440,980</u>
TOTAL APPROPRIATIONS	\$4,213,577
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL FOOD SERVICES FUND	<u>\$4,213,577</u>

**AUXILIARY FUND**

Facilities Usage	\$384,630
The Bridge	8,813
Campus Activities	256,516
Transfers	140,964
Contingency	<u>27,219</u>
TOTAL APPROPRIATIONS	\$818,142
Unappropriated Ending Fund Balance (see note)	<u>92,130</u>
TOTAL AUXILIARY FUND	<u>\$910,272</u>

**STUDENT ACTIVITIES FUND**

Child Care	\$163,192
Student Governance	779,972
Intramural Activities	31,446
Student Activities	70,000
Phi Theta Kappa	28,500
Contingency	<u>99,435</u>
TOTAL STUDENT ACTIVITIES FUND	<u>\$1,172,545</u>

Note: Unappropriated ending Fund Balance is not an appropriation.

June 15, 2006

06-116

RESOLUTION ADOPTING THE PORTLAND COMMUNITY  
COLLEGE BUDGET FOR THE FISCAL YEAR 2006-2007  
COMMENCING JULY 1, 2006, MAKING APPROPRIATIONS AND  
DETERMINING AND DECLARING AD VALOREM TAX LEVIES-  
continued

**CAPITAL PROJECTS FUND**

Capital Outlay	\$5,020,000
Contingency	500,000
TOTAL APPROPRIATIONS	\$5,520,000
Unappropriated Ending Fund Balance (see note)	785,820
TOTAL CAPITAL PROJECTS FUND	<u>\$6,305,820</u>

**CAPITAL CONSTRUCTION FUND**

Plant Services	\$747,423
Sylvania Campus	1,215,000
Cascade Campus	700,000
Rock Creek Campus	500,000
District-wide Projects	150,000
Contingency	46,213
TOTAL CAPITAL PROJECTS FUND	<u>\$3,358,636</u>

**PRINT CENTER FUND**

Print Center Operations	\$1,164,807
Transfers	82,913
Contingency	203,577
TOTAL APPROPRIATIONS	\$1,451,297
Unappropriated Ending Fund Balance (see note)	129,778
TOTAL PRINT CENTER FUND	<u>\$1,581,075</u>

**RISK MANAGEMENT FUND**

Self Insurance & Risk Administration	\$1,805,295
Contingency	335,000
TOTAL APPROPRIATIONS	\$2,140,295
Unappropriated Ending Fund Balance (see note)	1,378,224
TOTAL RISK MANAGEMENT FUND	<u>\$3,518,519</u>

**INTERNAL CHARGE-P.E.R.S. RESERVE FUND**

Transfer to P.E.R.S. Bond Fund	\$6,888,879
Contingency	0
TOTAL APPROPRIATIONS	\$6,888,879
Unappropriated Ending Fund Balance (see note)	19,645,083
TOTAL INTERNAL CHARGE-P.E.R.S. RESERVE	<u>\$26,533,962</u>

Note: Unappropriated ending Fund Balance is not an appropriation.

June 15, 2006

06-116

RESOLUTION ADOPTING THE PORTLAND COMMUNITY  
COLLEGE BUDGET FOR THE FISCAL YEAR 2006-2007  
COMMENCING JULY 1, 2006, MAKING APPROPRIATIONS AND  
DETERMINING AND DECLARING AD VALOREM TAX LEVIES-  
continued

**EARLY RETIREMENT FUND**

Personal Services	\$861,998
Contingency	<u>118,000</u>
TOTAL APPROPRIATIONS	\$979,998
Unappropriated Ending Fund Balance (see note)	<u>1,061,926</u>
TOTAL EARLY RETIREMENT FUND	<u>\$2,041,924</u>

**CAPITAL LEASE/PURCHASE FUND**

Debt Service	\$198,535
Unappropriated Ending Fund Balance (see note)	<u>45,481</u>
TOTAL CAPITAL LEASE/PURCHASE FUND	<u>\$244,016</u>

**P.E.R.S. Bond Fund**

Debt Service	\$6,888,879
Unappropriated Ending Fund Balance (see note)	<u>0</u>
TOTAL P.E.R.S. BOND FUND	<u>\$6,888,879</u>

**DEBT SERVICE (G.O. Bonds) FUND**

Debt Service	\$17,657,398
Unappropriated Ending Fund Balance (see note)	<u>2,528,707</u>
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$20,186,105</u>

Note: Unappropriated ending Fund Balance is not an appropriation.

June 15, 2006

06-116

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE BUDGET FOR THE FISCAL YEAR 2006-2007 COMMENCING JULY 1, 2006, MAKING APPROPRIATIONS AND DETERMINING AND DECLARING AD VALOREM TAX LEVIES-  
continued

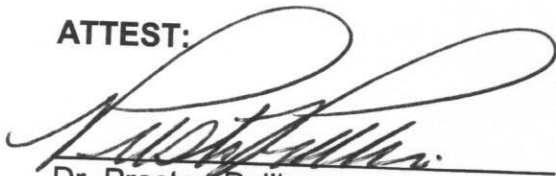
NOW THEREFORE, the Board of Directors of the Portland Community College District hereby imposes the taxes provided for in the adopted budget at the rate of \$0.2828 per \$1,000 of assessed value for operations; and in the amount of \$16,857,927 for bonds; and that these taxes are hereby imposed and categorized for the tax year 2006-2007 upon the assessed value of all taxable property within the Portland Community College District of Clackamas, Columbia, Multnomah, Washington, and Yamhill Counties, of the 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		\$16,857,927

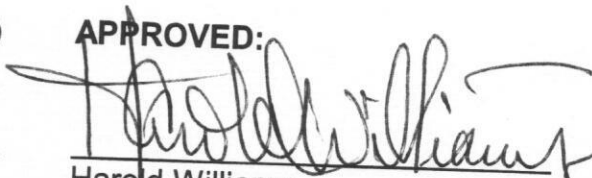
AND, that the President of the Portland Community College District be hereby authorized and directed to file with the County Assessor of each County in which the Portland Community College District is located, a notice of tax levy and a true copy of the budget as finally adopted in accordance with the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

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

ATTEST:

  
Dr. Preston Pulliams  
District President

APPROVED:

  
Harold Williams  
Chair, Board of Directors

## ATTACHMENT "A"

### Changes in the FY 2006-07 Approved Budget for Adoption by the Board

<b>1. GENERAL FUND</b>		
Total Current Operating Revenues as of May 24, 2006, Approved Budget		\$131,361,823
Increase in transfer revenue from Auxiliary Fund		<u>117,964</u>
<b>Total Current Operating Revenues as adjusted for Adoption</b>		<b>\$131,479,787</b>
<b>Add: Beginning Fund Balance</b>		<b>14,530,152</b>
<b>Total General Fund Resources for Adoption on June 15, 2006</b>		<b><u>\$146,009,939</u></b>
 <b>Changes in Expenditure requirements since May 24, 2006</b>		
Total Current Operating Expenditures as of May 24, 2006, Approved Budget		\$132,072,024
Additional expenditures for "Think Big" program and add back of ESOL faculty		207,484
Add back Ophthalmic Medical Tech. faculty & adjustment in job share position		94,661
Provide budget for election cost and UBIT expenses		<u>173,997</u>
<b>Total Current Operating Expenditures as adjusted for Adoption</b>		<b>\$132,548,166</b>
Unappropriated Ending Fund Balance, Approved Budget	\$13,819,951	
<b>Less: Amount provided to fund additional budget requirements</b>	<u>(358,178)</u>	
<b>Unappropriated Ending Fund Balance, Adopted Budget</b>		<b>13,461,773</b>
<b>TOTAL GENERAL FUND</b>		<b><u>\$146,009,939</u></b>
 <b>2. AUXILIARY FUND</b>		
<b>Changes in Expenditure requirements since May 24, 2006</b>		
Total Current Operating Expenditures as of May 24, 2006, Approved Budget		\$818,142
Increase transfer expenditures to the General Fund		117,964
Reduce facilities usage program budget to offset increase in transfer expenditures		(97,964)
Reduce contingency account to offset increase in transfer expenditures		<u>(20,000)</u>
<b>Total Current Operating Expenditures as adjusted for Adoption</b>		<b>\$818,142</b>
<b>Unappropriated Ending Fund Balance, Adopted Budget</b>		<b>92,130</b>
<b>TOTAL AUXILIARY FUND</b>		<b><u>\$910,272</u></b>
 <b>3. STUDENT ACTIVITY FUND</b>		
Total Current Operating Revenues as of May 24, 2006, Approved Budget		\$1,265,548
Reduce estimated student activity fee revenue to accurately reflect Board approved increase		<u>(174,000)</u>
<b>Total Current Operating Revenues as adjusted for Adoption</b>		<b>\$1,091,548</b>
<b>Add: Beginning Fund Balance</b>		<b>80,997</b>
<b>Total General Fund Resources for Adoption on June 15, 2006</b>		<b><u>\$1,172,545</u></b>
 <b>Changes in Expenditure requirements since May 24, 2006</b>		
Total Current Operating Expenditures as of May 24, 2006, Approved Budget		\$1,346,545
Reduce program expenditures to offset reduction in estimated student activity fee		<u>(174,000)</u>
<b>Total Current Operating Expenditures as adjusted for Adoption</b>		<b><u>\$1,172,545</u></b>