

September 21, 2006

07-016

RESOLUTION AMENDING THE ADOPTED BUDGET OF
THE PORTLAND COMMUNITY COLLEGE DISTRICT FOR
FISCAL YEAR 2006-2007 COMMENCING JULY 1, 2006

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:

When the Multnomah Tax Supervising and Conservation Commission (TSCC) reviewed the resolution to adopt the Fiscal Year 2006-07 budget, they noted that the appropriation for the Cascade Campus CEU/CED program was inadvertently omitted from the detailed appropriation. The appropriation for Cascade Campus CEU/CED program is included in the proper fund of the budget document but not in the adopting resolution. This resolution is to correct the error in the adopting resolution. There are sufficient resources budgeted in the CEU/CED 1900 Fund for fiscal year 2006-2007 in support of this program. ORS 294.480 requires the Board to pass a resolution to amend the budget to reflect the appropriation for this program. This amendment does not require any additional property tax levy.

RECOMMENDATION:

That the Board of Directors approve this resolution amending the adopted the budget for Portland Community College District for the Fiscal Year 2006-2007 commencing July 1, 2006 as outlined in Exhibit "A" of this resolution.

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RESOLUTION AMENDING THE ADOPTED BUDGET OF THE
PORTLAND COMMUNITY COLLEGE DISTRICT FOR FISCAL YEAR
2006-2007 COMMENCING JULY 1, 2006-continued

Whereas, the adopted budget of the CEU/CED 1900 Fund for the fiscal year 2006-2007 includes an estimate of resources for the Cascade Campus CEU-CED program for the fiscal year 2006-2007, and

Whereas, the resolution adopting the fiscal year 2006-2007 did not reflect an appropriation for the Cascade Campus CEU-CED program, and

Whereas, there are sufficient resources budgeted for the fiscal year 2006-2007 to pay for the operation of this program for the fiscal year, and the amendment to the CEU/CED 1900 Fund budget is necessary to reflect the expenditures for the Cascade CEU-CED program, and

Whereas, this amendment to the budget does not require additional property tax levy, and

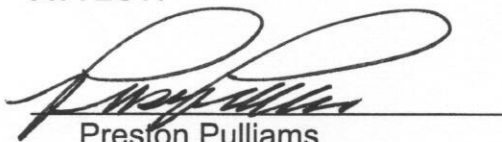
Whereas, ORS 294.480 requires a resolution to amend the budget after it is adopted by the Board.

BE IT RESOLVED, that the budget for the Portland Community College District the fiscal year 2006-2007 commencing July 1, 2006 is hereby amended as outlined in Exhibit "A".

BE IT FURTHER RESOLVED, That the President is hereby authorized and directed to amend the Portland Community College District fiscal year 2006-2007 Adopted budget as outlined in this resolution.

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 21st DAY OF September, 2006.

ATTEST:


Preston Pulliams
President

APPROVED:


Doreen Margolin
Chair, Board of Directors

September 21, 2006

EXHIBIT "A"

07-016

**RESOLUTION AMENDING THE ADOPTED BUDGET OF THE
PORTLAND COMMUNITY COLLEGE DISTRICT FOR FISCAL YEAR
2006-2007 COMMENCING JULY 1, 2006-continued**

	Fiscal Year 2006-07 ADOPTED Budget	Budget Amendment	Fiscal Year 2006-07 Budget as Amended
<u>REVENUES:</u>			
From local sources			
CEU/CED charges	\$5,750,248		\$5,750,248
Other local sources	2,162,239		2,162,239
Transfer from General Fund			
Total Operating Revenues	\$7,912,487		\$7,912,487
Beginning Fund Balance	(279,586)		(279,586)
TOTAL REVENUES	\$7,632,901		\$7,632,901
<u>EXPENDITURES AND OTHER REQUIREMENTS</u>			
Sylvania Campus	\$303,101		\$303,101
Extended Learning Campus	6,928,745		6,928,745
Cascade Campus		\$43,613	43,613
Transfer to General Fund	318,498		318,498
Contingency	38,944		38,944
TOTAL CEU/CED (1900) FUND	\$7,589,288	\$43,613	\$7,632,901