

June 21, 2007

07-115

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE BUDGET FOR THE 2007-2009  
BIENNIUM COMMENCING JULY 1, 2007, MAKING  
APPROPRIATIONS AND DETERMINING AND  
DECLARING AD VALOREM TAX LEVIES

PREPARED BY: Odie Sarmiento, Budget Manager

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

REPORT: On April 19, 2007, the Board of Directors of Portland Community College District, acting as the Budget Committee, approved the Biennium 2007-2009 budget.

On May 15, 2007, the Multnomah County Tax Supervising and Conservation Commission (TSCC), after due notice and a public hearing on the budget and by a majority vote of members of the Commission, certified the Biennium 2007-2009 budget with no objection and to be in substantial compliance with the requirement of the Oregon Budget Law.

There were changes made to the budget after TSCC's certification. The information was not available at the time the budget was approved. These changes are described and listed in Attachment "A" of this resolution.

The budget 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 19, 2007.

RECOMMENDATION: That the Board of Directors approve this resolution adopting the budget of the Portland Community College District for the Biennium 2007-2009 commencing July 1, 2007 in the total sum of \$624,144,147 for the following funds and appropriations as set forth as follows:

June 21, 2007

07-115

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE BUDGET FOR THE 2007-2009  
BIENNIUM COMMENCING JULY 1, 2007, 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 Biennium 2007-2009 in the total amount of \$624,144,147.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning July 1, 2007 and for the purposes shown below are hereby appropriated.

	Total Fund Appropriations	Unappropriated Ending Fund Balance	Total Fund
General Fund	\$289,026,470	\$16,211,981	\$305,238,451
CEU/CED (1900) Fund	14,792,226	0	14,792,226
Auxiliary Fund	1,549,404	0	1,549,404
Contracts and Grants Fund	69,956,409	2,279,855	72,236,264
Student Activities Fund	2,438,338	0	2,438,338
Student Financial Aid Fund	65,434,133	0	65,434,133
Capital Projects Fund	11,297,000	241,054	11,538,054
College Bookstore Fund	24,865,056	5,401,258	30,266,314
Food Services Fund	7,760,412	0	7,760,412
Parking Operations Fund	5,049,055	219,713	5,268,768
Print Center Fund	2,677,150	123,846	2,800,996
Internal Charge-P.E.R.S./Reserve	13,778,159	27,761,452	41,539,611
Risk Management Fund	4,117,271	1,645,961	5,763,232
Early Retirement Fund	1,749,412	1,509,765	3,259,177
Debt Service Fund (G.O. Bonds)	37,191,652	2,843,490	40,035,142
P.E.R.S. Bond Fund	13,778,159		13,778,159
Capital Lease/Purchase Fund	396,610	48,856	445,466
TOTAL	\$565,856,916	\$58,287,231	\$624,144,147

Note: Unappropriated ending Fund Balance is not an appropriation.

June 21, 2007

07-115

**RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE BUDGET FOR THE 2007-2009  
BIENNIUM COMMENCING JULY 1, 2007, MAKING  
APPROPRIATIONS AND DETERMINING AND  
DECLARING AD VALOREM TAX LEVIES-continued**

**GENERAL FUND**

Campus programs areas:

Sylvania	\$68,663,575
Rock Creek Campus	40,882,137
Cascade	32,414,985
Extended Learning	14,167,303

Non-program areas:

Personal Services	70,034,087
Materials & Services	33,349,985
Capital Outlay	2,203,388
Transfers	11,010,154
Contingency	16,300,856

TOTAL APPROPRIATIONS	\$289,026,470
Unappropriated Ending Fund Balance (see note)	16,211,981
TOTAL GENERAL FUND	<u>\$305,238,451</u>

**CONTRACTS AND GRANTS FUND**

State Grants	\$11,908,663
Federal Grants	37,863,272
Local Contracts	12,592,116
Transfers	4,136,600
Contingency	3,455,758
TOTAL APPROPRIATIONS	\$69,956,409
Unappropriated Ending Fund Balance (see note)	2,279,855
TOTAL CONTRACTS AND GRANTS FUND	<u>\$72,236,264</u>

**STUDENT FINANCIAL AID FUND**

College Funded Programs	\$872,390
Federal Programs	62,443,949
Short Term Student Loan Program	688,626
Transfer	633,000
Contingency	796,168
TOTAL STUDENT FINANCIAL AID FUND	<u>\$65,434,133</u>

Note: Unappropriated ending Fund Balance is not an appropriation.

June 21, 2007

07-115

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE BUDGET FOR THE 2007-2009  
BIENNIUM COMMENCING JULY 1, 2007, MAKING  
APPROPRIATIONS AND DETERMINING AND  
DECLARING AD VALOREM TAX LEVIES-continued

**CEU/CED (1900) FUND**

Sylvania Campus	\$924,762
Cascade Campus	86,471
Extended Learning Campus	13,552,276
Contingency	228,717
<b>TOTAL CEU/CED (1900) Fund</b>	<u><u>\$14,792,226</u></u>

**AUXILIARY FUND**

Facilities Usage	\$971,047
Campus Activities	448,470
Transfers	90,417
Contingency	39,470
<b>TOTAL AUXILIARY FUND</b>	<u><u>\$1,549,404</u></u>

**STUDENT ACTIVITIES FUND**

Sylvania Campus Programs	\$943,013
Rock Creek Campus Programs	652,983
Cascade Campus Programs	510,094
Extended Learning Campus Programs	156,250
Contingency	175,998
<b>TOTAL STUDENT ACTIVITIES FUND</b>	<u><u>\$2,438,338</u></u>

**CAPITAL PROJECTS FUND**

Capital Outlay	10,747,000
Contingency	550,000
<b>TOTAL APPROPRIATIONS</b>	<u>\$11,297,000</u>
Unappropriated Ending Fund Balance (see note)	241,054
<b>TOTAL CAPITAL PROJECTS FUND</b>	<u><u>\$11,538,054</u></u>

Note: Unappropriated ending Fund Balance is not an appropriation.

June 21, 2007

07-115

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE BUDGET FOR THE 2007-2009  
BIENNIUM COMMENCING JULY 1, 2007, MAKING  
APPROPRIATIONS AND DETERMINING AND  
DECLARING AD VALOREM TAX LEVIES-continued

**COLLEGE BOOKSTORE FUND**

Bookstore Operations	\$20,968,708
Transfers	796,812
Contingency	3,099,536
TOTAL APPROPRIATIONS	\$24,865,056
Unappropriated Ending Fund Balance (see note)	5,401,258
TOTAL COLLEGE BOOKSTORE FUND	<u>\$30,266,314</u>

**FOOD SERVICES FUND**

Food Services Operations	\$7,292,670
Transfers	83,006
Contingency	384,736
TOTAL FOOD SERVICES FUND	<u>\$7,760,412</u>

**PARKING OPERATIONS FUND**

Parking Operations	\$3,498,380
Transfers	855,662
Contingency	695,013
TOTAL APPROPRIATIONS	\$5,049,055
Unappropriated Ending Fund Balance (see note)	219,713
TOTAL PARKING OPERATIONS FUND	<u>\$5,268,768</u>

**PRINT CENTER FUND**

Print Center Operations	\$2,143,297
Transfers	172,612
Contingency	361,241
TOTAL APPROPRIATIONS	\$2,677,150
Unappropriated Ending Fund Balance (see note)	123,846
TOTAL PRINT CENTER FUND	<u>\$2,800,996</u>

**RISK MANAGEMENT FUND**

Self Insurance & Risk Administration	\$3,259,491
Contingency	857,780
TOTAL APPROPRIATIONS	\$4,117,271
Unappropriated Ending Fund Balance (see note)	1,645,961
TOTAL RISK MANAGEMENT FUND	<u>\$5,763,232</u>

Note: Unappropriated ending Fund Balance is not an appropriation.

June 21, 2007

07-115

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE BUDGET FOR THE 2007-2009  
BIENNIUM COMMENCING JULY 1, 2007, MAKING  
APPROPRIATIONS AND DETERMINING AND  
DECLARING AD VALOREM TAX LEVIES-continued

**INTERNAL SERVICE-P.E.R.S\RESERVE**

Transfers	\$13,778,159
Unappropriated Ending Fund Balance (see note)	27,761,452
<b>TOTAL INTERNAL CHARGE-P.E.R.S\RESERVE</b>	<u><u>\$41,539,611</u></u>

**EARLY RETIREMENT FUND**

Personal Services	\$1,549,412
Contingency	200,000
<b>TOTAL APPROPRIATIONS</b>	<u>\$1,749,412</u>
Unappropriated Ending Fund Balance (see note)	1,509,765
<b>TOTAL EARLY RETIREMENT FUND</b>	<u><u>\$3,259,177</u></u>

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

Debt Service	\$37,191,652
Unappropriated Ending Fund Balance (see note)	2,843,490
<b>TOTAL DEBT SERVICE (G.O. Bonds) FUND</b>	<u><u>\$40,035,142</u></u>

**CAPITAL LEASE/PURCHASE FUND**

Debt Service	\$396,610
Unappropriated Ending Fund Balance (see note)	48,856
<b>TOTAL CAPITAL LEASE/PURCHASE FUND</b>	<u><u>\$445,466</u></u>

**P.E.R.S. DEBT SERVICE FUND**

Debt Service	\$13,778,159
<b>TOTAL DEBT SERVICE (G.O. Bonds) FUND</b>	<u><u>\$13,778,159</u></u>

Note: Unappropriated ending Fund Balance is not an appropriation.



June 21, 2007

07-115

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE BUDGET FOR THE 2007-2009  
BIENNIUM COMMENCING JULY 1, 2007, MAKING  
APPROPRIATIONS AND DETERMINING AND  
DECLARING AD VALOREM TAX LEVIES-continued

NOW THEREFORE BE IT RESOLVED, that the Board of Directors of the Portland Community College District hereby imposes the taxes provided for in the adopted budget and that these taxes are hereby imposed and categorized for the tax year 2007-2008 and for 2008-2009 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:

For the 1<sup>st</sup> year of the Biennium period 2007-2009 beginning July 1, 2007:

	<u>Education Limitation</u>	<u>Excluded from the Limitation</u>
GENERAL FUND	\$0.2828 per \$1,000 of assessed value	
DEBT SERVICE FUND		\$19,119,182

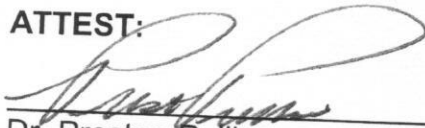
For the 2<sup>nd</sup> year of the Biennium period 2007-2009 beginning July 1, 2008:

	<u>Education Limitation</u>	<u>Excluded from the Limitation</u>
GENERAL FUND	\$0.2828 per \$1,000 of assessed value	
DEBT SERVICE FUND		\$19,880,622

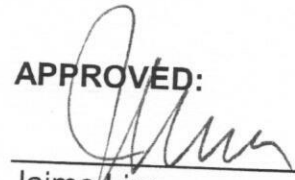
AND, that the President of the Portland Community College District be hereby authorized and directed to file with the County Assessor of each County in which the Portland Community College District is located, a notice of tax levy and a true copy of the budget as finally adopted in accordance with the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

ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 21st DAY OF JUNE, 2007.

ATTEST:

  
Dr. Preston Pulliams  
District President

APPROVED:

  
Jaime Lim  
Chair, Board of Directors

## ATTACHMENT "A"

Page 1 of 2

<b>1. GENERAL FUND</b>	
<b>Changes in Expenditure requirements since April 19 2007</b>	
Total Current Operating Expenditures as of April 19 2007, Approved Budget	\$288,116,470
Increase in transfer to Capital Projects Fund	910,000
<b>Total Current Operating Expenditures as adjusted for Adoption</b>	<b>\$289,026,470</b>
<b>Unappropriated ending fund balance in the approved budget</b>	<b>\$17,121,981</b>
To fund increase in transfer to Capital Projects Fund	(910,000)
<b>Unappropriated ending fund balance for adoption, as adjusted</b>	<b>16,211,981</b>
<b>TOTAL GENERAL FUND</b>	<b>\$305,238,451</b>
<b>2. STUDENT ACTIVITY FUND</b>	
Total Revenues as of April 19 2007, Approved Budget	\$2,398,338
Increase in estimated beginning fund balance based on updated information	40,000
<b>Total Revenues for Adoption, as adjusted</b>	<b>\$2,438,338</b>
<b>Changes in Expenditure requirements since April 19 2007</b>	
Total Current Operating Expenditures as of April 19 2007, Approved Budget	\$2,398,338
Increase in the Contingency account as a result of the increase in beginning fund balance	40,000
<b>Total Current Operating Expenditures for Adoption as adjusted</b>	<b>\$2,438,338</b>
<b>3. STUDENT FINANCIAL FUND</b>	
Total Revenues as of April 19 2007, Approved Budget	\$65,050,837
Increase in Federal Grant revenue for new ACG Academic Competitive Grant	383,296
<b>Total Revenues for Adoption, as adjusted</b>	<b>\$65,434,133</b>
<b>Changes in Expenditure requirements since April 19 2007</b>	
Total Current Operating Expenditures as of April 19 2007, Approved Budget	\$65,050,837
Appropriate new ACG Academic Competitive Grant	383,296
<b>Total Current Operating Expenditures for Adoption as adjusted</b>	<b>\$65,434,133</b>
<b>4. BOOKSTORE FUND</b>	
Total Revenues as of April 19 2007, Approved Budget	\$29,465,079
Increase in revenue from sales of merchandise based on updated information	801,235
<b>Total Revenues for Adoption, as adjusted</b>	<b>\$30,266,314</b>
<b>Changes in Expenditure requirements since April 19 2007</b>	
Total Current Operating Expenditures as of April 19 2007, Approved Budget	\$24,063,821
Increase in Materials for resale and freight expense account	660,000
Increase in the Contingency Account	141,235
<b>Total Current Operating Expenditures for Adoption as adjusted</b>	<b>\$24,865,056</b>
<b>Unappropriated ending fund balance</b>	<b>5,401,258</b>
<b>TOTAL BOOKSTORE FUND</b>	<b>\$30,266,314</b>



## ATTACHMENT "A"

Page 2 of 2

5. **CAPITAL PROJECTS FUND**

Total Revenues as of April 19 2007, Approved Budget

\$10,628,054

Increase in transfer from General Fund

910,000

Total Revenues for Adoption, as adjusted

\$11,538,054**Changes in Expenditure requirements since April 19 2007**

Total Current Operating Expenditures as of April 19 2007, Approved Budget

\$10,387,000

Increase in project budget

910,000

Total Current Operating Expenditures for Adoption as adjusted

\$11,297,000

Unappropriated ending fund balance

241,054

TOTAL CAPITAL PROJECTS FUND

\$11,538,0546. **P.E.R.S.-Internal Service Fund**

Total Revenues as of April 19 2007, Approved Budget

\$20,696,863

Reduction in the estimated internal PERS charges based on updated information

(258,008)

Beginning fund balance in the approved budget as of April 19, 2007 \$22,378,868

Decrease in beginning fund balance estimate based on updated information (1,278,112)

Beginning fund balance for adoption, as adjusted

21,100,756

Total Revenues for Adoption, as adjusted

\$41,539,611**Changes in Expenditure requirements since April 19 2007**

Total Current Operating Expenditures for Adoption

\$13,778,159

Unappropriated ending fund balance in the approved budget \$29,297,572

Reduction in the estimated ending fund balance based updated information (1,536,120)

Unappropriated ending fund balance for adoption, as adjusted

27,761,452

TOTAL P.E.R.S. INTERNAL SERVICE FUND

\$41,539,611