

June 18, 2009

09-108 RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE BUDGET FOR THE 2009-2011 BIENNIUM COMMENCING JULY 1, 2009, MAKING APPROPRIATIONS AND DETERMINING AND DECLARING AD VALOREM TAX LEVIES

PREPARED BY: Odie Sarmiento, Budget Manager

APPROVED BY: Cherie Chevalier, Associate Vice President, Finance
Wing-Kit Chung, Vice President, Administrative Services
Dr. Preston Pulliams, District President

REPORT: On April 16, 2009, the Board of Directors of Portland Community College District, acting as the Budget Committee, approved the Biennium 2009-2011 budget.

On May 27, 2009, 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 2009-2011 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. This 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 16, 2009 and by the Tax Commission on May 27, 2009..

RECOMMENDATION:

That the Board of Directors approve this resolution adopting the budget of the Portland Community College District for the Biennium 2009-2011 commencing JULY 1, 2009 in the total sum of \$893,639,730 for the following funds and appropriations as set forth as follows:

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continued

BE IT RESOLVED that the Board of Directors of the Portland Community College District hereby adopts the budget for the Biennium 2009-2011 in the total amount of \$893,639,730.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2009 and for the purposes shown below are hereby appropriated.

	Total Fund Appropriations	Unappropriated Ending Fund Balance	Total Fund
General Fund	\$ 313,783,466	\$ 13,891,884	\$ 327,675,350
CEU/CED (1900) Fund	15,355,188	0	15,355,188
Auxiliary Fund	1,572,042	0	1,572,042
Contracts and Grants Fund	62,643,998	5,435,056	68,079,054
Student Activities Fund	3,047,172	0	3,047,172
Student Financial Aid Fund	70,741,211	0	70,741,211
Capital Projects Fund	19,258,965	0	19,258,965
Capital Construction Fund	199,566,166	0	199,566,166
College Bookstore Fund	28,593,985	7,767,325	36,361,310
Food Services Fund	9,509,137	0	9,509,137
Parking Operations Fund	5,948,034	0	5,948,034
Print Center Fund	2,767,613	0	2,767,613
Internal Charge-P.E.R.S./Reserve	13,898,475	28,772,067	42,670,542
Risk Management Fund	4,240,780	2,123,133	6,363,913
Early Retirement Fund	1,230,494	1,067,161	2,297,655
Debt Service Fund (G.O. Bonds)	65,180,294	2,905,000	68,085,294
P.E.R.S. Bond Fund	13,898,475	0	13,898,475
Capital Lease/Purchase Fund	394,170	48,439	442,609
TOTAL	<u>\$ 831,629,665</u>	<u>\$ 62,010,065</u>	<u>\$ 893,639,730</u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

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continued

GENERAL FUND

Campus programs areas:

Sylvania Campus	\$ 71,748,428
Rock Creek Campus	42,858,666
Cascade Campus	36,935,478
Extended Learning Campus	14,455,930

Non-program areas:

Personal Services	80,809,877
Materials & Services	39,145,757
Capital Outlay	2,986,132
Transfers	8,193,141
Contingency	16,650,057

TOTAL APPROPRIATIONS	\$ 313,783,466
Unappropriated Ending Fund Balance (see note)	13,891,884
TOTAL GENERAL FUND	<u>\$ 327,675,350</u>

CONTRACTS AND GRANTS FUND

State Grants	\$13,867,228
Federal Grants	31,241,725
Local Contracts	10,352,581
Transfers	4,161,481
Contingency	3,020,983

TOTAL APPROPRIATIONS	\$ 62,643,998
Unappropriated Ending Fund Balance (see note)	5,435,056
TOTAL CONTRACTS AND GRANTS FUND	<u>\$ 68,079,054</u>

STUDENT FINANCIAL AID FUND

College Funded Programs	\$ 898,800
Federal Programs	67,891,930
Short Term Student Loan Program	804,132
Transfer	615,000
Contingency	531,349

TOTAL STUDENT FINANCIAL AID FUND	<u>\$ 70,741,211</u>
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CAPITAL PROJECTS FUND

Capital Outlay	\$ 17,194,229
Contingency	2,064,736
TOTAL CAPITAL PROJECTS FUND	<u>\$ 19,258,965</u>

Note: Unappropriated ending Fund Balance is not an appropriation.

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CEU/CED (1900) FUND

Sylvania Campus	\$	528,626
Cascade Campus		91,974
Extended Learning Campus		14,634,588
Contingency		100,000
TOTAL CEU/CED (1900) Fund	\$	15,355,188

AUXILIARY FUND

Facilities Usage	\$	751,400
Campus Activities		516,452
Transfers		101,047
Contingency		203,143
TOTAL APPROPRIATIONS	\$	1,572,042
Unappropriated Ending Fund Balance (see note)		0
TOTAL AUXILIARY FUND	\$	1,572,042

STUDENT ACTIVITIES FUND

Sylvania Campus Programs	\$	1,095,508
Rock Creek Campus Programs		694,876
Cascade Campus Programs		831,208
Extended Learning Campus Programs		256,518
Contingency		169,062
TOTAL APPROPRIATIONS	\$	3,047,172
Unappropriated Ending Fund Balance (see note)		0
TOTAL STUDENT ACTIVITIES FUND	\$	3,047,172

CAPITAL CONSTRUCTION FUND

Sylvania Campus	\$	14,792,000
Cascade Campus		33,615,000
Rock Creek Campus		33,720,000
Southeast Center		42,500,000
District-wide Projects		50,404,897
Contingency		24,534,269
TOTAL APPROPRIATIONS	\$	199,566,166
Unappropriated Ending Fund Balance (see note)		0
TOTAL CAPITAL CONSTRUCTION FUND	\$	199,566,166

Note: Unappropriated ending Fund Balance is not an appropriation.

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COLLEGE BOOKSTORE FUND

Bookstore Operations	\$	24,306,538
Transfers		826,724
Contingency		3,460,723
TOTAL APPROPRIATIONS	\$	28,593,985
Unappropriated Ending Fund Balance (see note)		7,767,325
TOTAL COLLEGE BOOKSTORE FUND	\$	<u>36,361,310</u>

FOOD SERVICES FUND

Food Services Operations	\$	8,336,133
Transfers		86,331
Contingency		1,086,673
TOTAL APPROPRIATIONS	\$	9,509,137
Unappropriated Ending Fund Balance (see note)		0
TOTAL FOOD SERVICES FUND	\$	<u>9,509,137</u>

PARKING OPERATIONS FUND

Parking Operations	\$	4,420,292
Transfers		898,544
Contingency		629,198
TOTAL APPROPRIATIONS	\$	5,948,034
Unappropriated Ending Fund Balance (see note)		0
TOTAL PARKING OPERATIONS FUND	\$	<u>5,948,034</u>

PRINT CENTER FUND

Print Center Operations	\$	2,181,129
Transfers		187,912
Contingency		398,572
TOTAL APPROPRIATIONS	\$	2,767,613
Unappropriated Ending Fund Balance (see note)		0
TOTAL PRINT CENTER FUND	\$	<u>2,767,613</u>

RISK MANAGEMENT FUND

Self Insurance & Risk Administration	\$	3,295,780
Contingency		945,000
TOTAL APPROPRIATIONS	\$	4,240,780
Unappropriated Ending Fund Balance (see note)		2,123,133
TOTAL RISK MANAGEMENT FUND	\$	<u>6,363,913</u>

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

Transfers	\$ 13,898,475
Contingency	0
TOTAL APPROPRIATIONS	<u>\$ 13,898,475</u>
Unappropriated Ending Fund Balance (see note)	28,772,067
TOTAL INTERNAL CHARGE-P.E.R.S. RESERVE	<u><u>\$ 42,670,542</u></u>

EARLY RETIREMENT FUND

Personal Services	\$ 1,030,494
Contingency	200,000
TOTAL APPROPRIATIONS	<u>\$ 1,230,494</u>
Unappropriated Ending Fund Balance (see note)	1,067,161
TOTAL EARLY RETIREMENT FUND	<u><u>\$ 2,297,655</u></u>

DEBT SERVICE (G.O. Bonds) FUND

Debt Service	\$ 65,180,294
Unappropriated Ending Fund Balance (see note)	2,905,000
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u><u>\$ 68,085,294</u></u>

CAPITAL LEASE/PURCHASE FUND

Debt Service	\$ 394,170
Unappropriated Ending Fund Balance (see note)	48,439
TOTAL CAPITAL LEASE/PURCHASE FUND	<u><u>\$ 442,609</u></u>

P.E.R.S. DEBT SERVICE FUND

Debt Service	\$ 13,898,475
Unappropriated Ending Fund Balance (see note)	0
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u><u>\$ 13,898,475</u></u>

Note: Unappropriated ending Fund Balance is not an appropriation.

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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 2009-2010 and for 2010-2011 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 1st year of the Biennium period 2009-2010 beginning JULY 1, 2009:

	<u>Education Limitation</u>	<u>Excluded from the Limitation</u>
GENERAL FUND	\$0.2828 per \$1,000 of assessed value	
DEBT SERVICE FUND		\$32,856,959

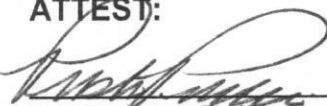
For the 2nd year of the Biennium period 2010-2011 beginning July 1, 2010:

	<u>Education Limitation</u>	<u>Excluded from the Limitation</u>
GENERAL FUND	\$0.2828 per \$1,000 of assessed value	
DEBT SERVICE FUND		\$34,233,707

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.

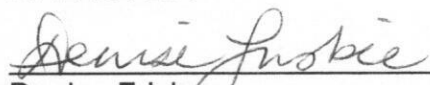
ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 18th DAY OF JUNE, 2009.

ATTEST:



Dr. Preston Pulliams
District President

APPROVED:



Denise Frisbee
Chair, Board of Directors

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continued

ATTACHMENT "A"

Changes in the BIENNIUM 2009-2011 Approved Budget for Adoption by the Board

1. GENERAL FUND

Changes in Available Resources after April 16, 2009:

Total Available Resources as of April 16 2009, Approved Budget	\$324,004,721
Increase in estimated beginning fund balance based on updated information	3,605,082
Increase in interest earnings projection due to increase in beginning working capital	<u>65,547</u>
Total Available Resources as adjusted for Adoption	<u>\$327,675,350</u>

Changes in Expenditure requirements since April 16 2009

Total Expenditure Requirement as of April 16, 2009	\$311,565,035
Increase in contingency for margin class offerings and savings from vacant faculty positions	<u>\$2,218,431</u>
Total Operating Expenditures as adjusted for Adoption	<u>\$313,783,466</u>

Unappropriated ending fund balance in the approved budget	\$12,439,686	
Increase as a result of changes in projected revenues and beginning fund balance	<u>1,452,198</u>	
Unappropriated ending fund balance for adoption, as adjusted		<u>\$13,891,884</u>
Total General Fund		<u>\$327,675,350</u>

2. CAPITAL CONSTRUCTION FUND

Total Available Resources as of April 16, 2007 Approved Budget	\$200,196,866
Reduction State Stimulus revenue for partial receipt of funds	<u>(630,700)</u>
Total Estimated Operating Revenues for Adoption, as adjusted	<u>\$199,566,166</u>

Changes in Expenditure requirements since April 16 2009

Total Operating Expenditures as of April 16, 2009, Approved Budget	\$200,196,866
Reduction in State Stimulus project expense	<u>(630,700)</u>
Total Current Operating Expenditures for Adoption as adjusted	<u>\$199,566,166</u>