

June 18, 2009

09-109

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE SUPPLEMENTAL BUDGET FOR THE 2007-09 BIENNIUM, INCREASING REVENUES, AUTHORIZING TRANSFER OF FUNDS FROM THE CONTINGENCY ACCOUNT, AND TRANSFERS BETWEEN APPROPRIATION UNITS AND EXPENDITURE ACCOUNT CATEGORIES

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: This resolution amends the budget for the 2007-09 Biennium. The amendment reflects changes in employee fringe benefits, transfer of funds between appropriation units and a revised estimate in the tuition revenue due to the increase in enrollment and class offerings. This is the final supplemental budget resolution for the biennium.

There is sufficient budget authority in the contingency accounts to cover the additional appropriation requirements and the budget amendment will not require additional tax levy. Also, since the budget amendment totals less than 10% of the total fund operating revenues and expenditures in any given fund, it only requires a Board resolution to effect the changes.

It is necessary to amend the 2007-09 biennium budget to reflect these changes and to ensure compliance with the requirement of Sections 294.450 (Transfer of appropriations within fund or between funds) and 294.480 (Supplemental Budget) of the Oregon Revised Statutes.

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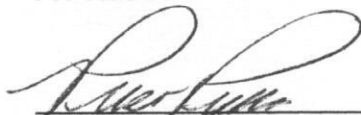
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RECOMMENDATION: That the Board of Directors approve the Resolution to amend the Biennial Fiscal Year 2007-09 Budget as outlined in the attached Exhibit "A".

BE IT RESOLVED, that the budget for the Portland Community College District as adopted for the 2007-09 biennium commencing July 1, 2007 is hereby amended as outlined in Exhibit "A" of this resolution.

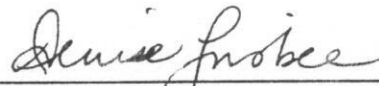
ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT ON THIS 18th DAY OF JUNE 2009.

ATTEST:



Dr. Preston Pulliams
District President

APPROVED:



Denise Frisbee
Chair, Board of Directors

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UNITS AND EXPENDITURE ACCOUNT CATEGORIES-**
continued

<u>GENERAL FUND</u>	2007-2009 Biennium ADJUSTED BUDGET	18-Jun-09 Supplemental Budget	2007-2009 Biennium ADJUSTED BUDGET
<u>REVENUES:</u>			
From local sources			
Property Tax - current year	\$45,926,653		\$45,926,653
Property Tax - prior year	733,827		733,827
Tuition and fees	110,179,272	\$4,137,172	114,316,444
Interest from investments	2,023,826		2,023,826
Other local sources	3,923,100		3,923,100
From state sources (see Note)	133,817,048		133,817,048
Operating transfers in:	0		0
From Contracts & Grants Fund	4,136,600		4,136,600
From Capital Projects Fund	1,254,000		1,254,000
From Bookstore Fund	708,600		708,600
From Auxiliary Fund	183,381		183,381
From Student Financial Aid Fund	633,000		633,000
From Print Center Fund	84,400		84,400
From Parking Operations Fund	767,450		767,450
From Food Services Fund	83,006		83,006
Total Operating Revenues	\$304,454,163	\$4,137,172	\$308,591,335
Beginning Fund Balance	19,222,000	0	19,222,000
TOTAL GENERAL FUND REVENUES	\$323,676,163	\$4,137,172	\$327,813,335
<u>BY APPROPRIATION UNIT:</u>			
<u>Program Areas</u>			
Sylvania	\$73,130,175	\$1,168,704	\$74,298,879
Rock Creek	45,152,032	1,566,914	46,718,946
Cascade	36,374,425	2,608,065	38,982,490
Extended Learning	16,339,203	396,244	16,735,447
<u>Non-program areas:</u>			
Personal Services	78,861,752	1,163,216	80,024,968
Materials, Services & Supplies	33,917,104	470,037	34,387,142
Capital Outlay	2,476,938	299,419	2,776,357
Transfers	13,746,154	33,112	13,779,266
Contingency	7,466,399	(3,568,540)	3,897,859
Total Appropriation	\$307,464,182	\$4,137,172	\$311,601,354
Unappropriated Ending Fund Balance	16,211,981	0	16,211,981
TOTAL GENERAL FUND REQUIREMENTS	\$323,676,163	\$4,137,172	\$327,813,335

Note: Unappropriated Ending Fund Balance is not an appropriation.

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continued

	2007-2009 Biennium ADJUSTED BUDGET	18-Jun-09 Supplemental Budget	2007-2009 Biennium ADJUSTED BUDGET
<u>AUXILIARY FUND</u>			
<u>REVENUES:</u>			
Facilities usage charges	\$813,070		\$813,070
Campus activities	238,629		238,629
Others-from local sources	57,637		57,637
Transfer from General Fund	0	\$33,112	33,112
Total Operating Revenues	\$1,109,336	\$33,112	\$1,142,448
Beginning Fund Balance	440,068	0	440,068
Total REVENUES	\$1,549,404	\$33,112	\$1,582,516

<u>AUXILIARY FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Facilities Usage	\$883,063		\$883,063
Campus Activities	448,470		448,470
Transfers	183,381		183,381
Contingency	34,490	33,112	67,602
Sub-total	\$1,549,404	\$33,112	\$1,582,516
Unappropriated Ending Fund Balance	0	0	0
TOTAL AUXILIARY FUND REQUIREMENTS	\$1,549,404	\$33,112	\$1,582,516

<u>STUDENT ACTIVITIES FUND</u>			
<u>REVENUES:</u>			
Student activities fees	\$2,056,778		\$2,056,778
Other local sources	197,000		197,000
Interest from investments	11,067		11,067
Total Operating Revenues	\$2,264,845	\$0	\$2,264,845
Beginning Fund Balance	208,493	0	208,493
Total REVENUES	\$2,473,338	\$0	\$2,473,338

<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Sylvania Campus Programs	\$987,442	\$32,758	\$1,020,200
Rock Creek Campus Programs	686,037	(23,415)	662,622
Cascade Campus Programs	539,688	47,504	587,192
Extended Learning Campus Programs	151,024	3,571	154,595
Contingency	109,147	(60,418)	48,729
Sub-total	\$2,473,338	(\$0)	\$2,473,338
Unappropriated Ending Fund Balance	0	0	0
TOTAL STUDENT ACTIVITIES FUND REQUIREMENTS	\$2,473,338	(\$0)	\$2,473,338

Note: Unappropriated Ending Fund Balance is not an appropriation.

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EXHIBIT A

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RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE SUPPLEMENTAL BUDGET FOR THE 2007-09 BIENNIUM, INCREASING REVENUES, AUTHORIZING TRANSFER OF FUNDS FROM THE CONTINGENCY ACCOUNT, AND TRANSFERS BETWEEN APPROPRIATION UNITS AND EXPENDITURE ACCOUNT CATEGORIES-continued

	2007-2009 Biennium ADJUSTED BUDGET	18-Jun-09 Supplemental Budget	2007-2009 Biennium ADJUSTED BUDGET
<u>COLLEGE BOOKSTORE FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Bookstore Operations	\$21,193,468	\$2,225,403	\$23,418,871
Transfers	796,812		796,812
Contingency	2,874,776	(2,225,403)	649,373
Sub-total	\$24,865,056	\$0	\$24,865,056
Unappropriated Ending Fund Balance	5,401,258	0	5,401,258
TOTAL BOOKSTORE FUND REQUIREMENTS	\$30,266,314	\$0	\$30,266,314
<u>FOOD SERVICES FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Food Services Operations	\$7,592,624	\$84,781	\$7,677,405
Transfers	83,006		83,006
Contingency	84,782	(84,781)	1
Sub-total	\$7,760,412	\$0	\$7,760,412
Unappropriated Ending Fund Balance	0	0	0
TOTAL FOOD SERVICES FUND REQUIREMENTS	\$7,760,412	\$0	\$7,760,412
<u>PARKING OPERATIONS FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Parking Operations	\$4,037,777	(\$14,219)	\$4,023,558
Transfers	855,662		855,662
Contingency	155,616	14,219	169,835
Sub-total	\$5,049,055	\$0	\$5,049,055
Unappropriated Ending Fund Balance	219,713	0	219,713
TOTAL PARKING OPERATIONS FUND REQUIREMENTS	\$5,268,768	\$0	\$5,268,768
<u>PRINT CENTER FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Print Center Operations	\$2,217,151	(\$7,612)	\$2,209,539
Transfers	172,612		172,612
Contingency	287,387	7,612	294,999
Sub-total	\$2,677,150	\$0	\$2,677,150
Unappropriated Ending Fund Balance	123,846	0	123,846
TOTAL PRINT CENTER FUND REQUIREMENTS	\$2,800,996	\$0	\$2,800,996
<u>RISK MANAGEMENT FUND</u>			
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Self-insurance & Risk Administration	\$3,296,254	\$1,293	\$3,297,547
Contingency	821,017	(1,293)	819,724
Sub-total	\$4,117,271	\$0	\$4,117,271
Unappropriated Ending Fund Balance	1,645,961	0	1,645,961
TOTAL RISK MANAGEMENT FUND REQUIREMENTS	\$5,763,232	\$0	\$5,763,232

Note: Unappropriated Ending Fund Balance is not an appropriation.