

June 17, 2010

10-130

RESOLUTION ADOPTING THE PORTLAND
COMMUNITY COLLEGE SUPPLEMENTAL BUDGET
FOR THE 2009-2011 BIENNIUM, AUTHORIZING
TRANSFER OF FUNDS FROM CONTINGENCY
ACCOUNTS; TRANSFERS BETWEEN
APPROPRIATION UNITS AND CATEGORIES;
TRANSFERS BETWEEN FUNDS; AND INCREASES IN
TOTAL BUDGET AUTHORITY

PREPARED BY: Christina Day, Budget Manager

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

REPORT: In June 2009, the District adopted a biennial budget based on a \$428 million Community College Support Fund (CCSF) budget in anticipation of challenges to the CCSF budget through voter referendum. In January 2010, voters approved Measures 66 and 67, confirming CCSF funding at \$450.5 million. Recognizing that the State might not be able to sustain this level of revenue, PCC took the approach to keep the FY 09-11 budget basis at a State funding level for community colleges of \$428 million and treat the "new" \$6.2 million as one-time money. On May 25, 2010, the State released its latest revenue projection. Due to the revenue shortfall of \$577 million in the State's 2009-11 biennium budget, the Governor issued a directive to all state agencies including the Department of Community Colleges and Workforce Development (CCWD) to make across-the-board cuts of 4.5% for the biennium or 9% for FY 2010-11 since 50% of the state allocation has already been distributed. The impact on PCC is a reduction of \$5.64 million for the biennium. Because of the late notice of this reduction together with the decision to maintain the PCC budget at the original budget level of \$428 million CCSF funding and the fact that reopener agreements have already been ratified with the Federations and the Board, PCC will absorb this reduction within the approved supplemental budget by reducing fund transfers from the General Fund, increasing fund transfers into the General Fund, and reducing the ending fund balance. This will give PCC more time to do proactive budget planning for

General Fund, increasing fund transfers into the General Fund, and reducing the ending fund balance. This will give PCC more time to do proactive budget planning for the next biennium. The District President and the Cabinet have already started discussions about how to approach the FY 2011-13 budget development recognizing that the State funding for community colleges will be at or below \$428 million.

Unprecedented enrollment growth has resulted in an approximate 5,000 student FTE enrollment increase, leading to corresponding tuition and fee revenue increases, and expenditure increases to support the growth. Therefore, the supplemental budget also includes a revised estimate in General Fund tuition and fee revenue and associated expenses, as well as increases in Auxiliary Fund services (Parking, Bookstore, etc). The Student Financial Aid Fund includes a proposed increase of \$163.3 million, or over 230%, for the biennium to address the increase in enrollment and subsequent demand for financial aid, and a required change to Direct Loans.

Other adjustments included in this supplemental budget address salary step movements, fringe benefits, implementation of a profit-sharing budget policy established for the 1900 Fund, and adjustments to align actual expenditures for State Stimulus projects to the budget. In addition, the Risk Management Fund has a proposed adjustment due to a major insurance claim, and an additional planned transfer of \$3.78 million will move proceeds from the sale of the Washington County Workforce Training Center to fund the Willow Creek bond project. Finally, this supplemental budget includes adjustments to the budgeted beginning fund balances to match actual beginning fund balances after completion of the 2007-2009 biennium audit.

It is necessary to amend the 2009-2011 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. This budget amendment will not require an additional tax levy. Due to legislative changes to local budget law in 2009, a TSCC hearing is no longer

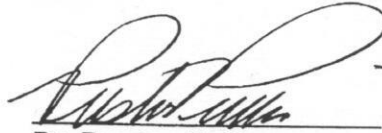
required, and the Supplemental Budget may now be adopted by a Public Hearing of the Board.

RECOMMENDATION: The Board of Directors approve this Resolution to amend the Biennial Fiscal Year 2009-11 Budget as outlined in the attached Exhibit "A".
June 17, 2010

BE IT RESOLVED, that the budget for the Portland Community College District as adopted for the 2009-11 biennium commencing July 1, 2009 is hereby amended as outlined in Exhibit "A" of this resolution.

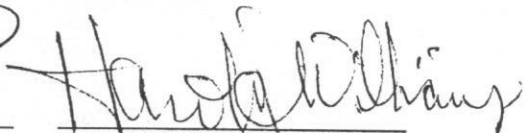
ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 17th DAY OF JUNE, 2010.

ATTEST



Dr. Preston Pulliams
District President

APPROVED



Harold Williams
Chair, Board of Directors

June 17, 2010

Exhibit A

**10-130 RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE
SUPPLEMENTAL BUDGET FOR THE 2009-2011 BIENNIUM,
AUTHORIZING TRANSFER OF FUNDS FROM CONTINGENCY
ACCOUNTS; TRANSFERS BETWEEN APPROPRIATION UNITS AND
CATEGORIES; TRANSFERS BETWEEN FUNDS; AND INCREASES IN
TOTAL BUDGET AUTHORITY**

| GENERAL FUND | 2009-2011 Biennium ADOPTED BUDGET | Supplemental Budget | 2009-2011 Biennium ADJUSTED BUDGET |
|--|--|--------------------------------|---|
| REVENUES: | | | |
| From local sources | | | |
| Property Tax - current year | \$50,516,356 | 0 | \$50,516,356 |
| Property Tax - prior year | 1,434,168 | 0 | 1,434,168 |
| Tuition and fees | 117,848,724 | 34,988,000 | 152,836,724 |
| Interest from investments | 1,344,004 | 0 | 1,344,004 |
| Other local sources | 3,439,284 | 0 | 3,439,284 |
| From state sources | 114,341,381 | 600,000 | 114,941,381 |
| Operating transfers in: | | | |
| From Contracts & Grants Fund | 4,161,481 | 0 | 4,161,481 |
| From Capital Projects Fund | 0 | 610,132 | 610,132 |
| From Risk Mgmt Fund | 0 | 182,000 | 182,000 |
| From CEU/CED | 0 | 632,897 | 632,897 |
| From Bookstore Fund | 726,585 | 0 | 726,585 |
| From Auxiliary Fund | 101,047 | 0 | 101,047 |
| From Student Financial Aid Fund | 615,000 | 0 | 615,000 |
| From Print Center Fund | 87,773 | 0 | 87,773 |
| From Parking Operations Fund | 798,405 | 0 | 798,405 |
| From Food Services Fund | 86,331 | 0 | 86,331 |
| Total Operating Revenues | 295,500,539 | 37,013,029 | \$332,513,568 |
| Beginning Fund Balance | 32,174,811 | (3,863,309) | 28,311,502 |
| TOTAL GENERAL FUND REVENUES | \$327,675,350 | \$33,149,720 | \$360,825,070 |
| BY APPROPRIATION UNIT: | | | |
| Program Areas | | | |
| Sylvania | \$71,748,428 | \$8,441,000 | \$80,189,428 |
| Rock Creek | \$42,858,666 | \$5,730,910 | 48,589,576 |
| Cascade | \$36,935,478 | \$5,400,978 | 42,336,456 |
| Extended Learning | \$14,455,930 | \$1,241,160 | 15,697,090 |
| Non-program areas: | | | |
| Personal Services | 80,809,877 | 3,739,680 | 84,549,557 |
| Materials, Services & Supplies | 39,145,757 | \$1,199,199 | 40,344,956 |
| Capital Outlay | 2,986,132 | (\$357,266) | 2,628,866 |
| Transfers | 8,193,141 | (\$799,546) | 7,393,595 |
| Contingency | 16,650,057 | 7,920,708 | 24,570,765 |
| Total Appropriation | \$313,783,466 | \$32,516,823 | \$346,300,289 |
| Unappropriated Ending Fund Balance | 13,891,884 | 632,897 | 14,524,781 |
| TOTAL GENERAL FUND REQUIREMENTS | \$327,675,350 | \$33,149,720 | \$360,825,070 |

June 17, 2010

Exhibit A

10-130 RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE SUPPLEMENTAL BUDGET FOR THE 2009-2011 BIENNIUM, AUTHORIZING TRANSFER OF FUNDS FROM CONTINGENCY ACCOUNTS; TRANSFERS BETWEEN APPROPRIATION UNITS AND CATEGORIES; TRANSFERS BETWEEN FUNDS; AND INCREASES IN TOTAL BUDGET AUTHORITY

| | 2009-2011 Biennium ADOPTED BUDGET | Supplemental Budget | 2009-2011 Biennium ADJUSTED BUDGET |
|--|--|------------------------|---|
| <u>AUXILIARY FUND</u> | | | |
| <u>REVENUES:</u> | | | |
| Facilities usage charges | \$650,471 | 0 | \$650,471 |
| Campus activities | 322,452 | 0 | 322,452 |
| Others-from local sources | 53,918 | 0 | 53,918 |
| Transfer from General Fund | 0 | 0 | 0 |
| Total Operating Revenues | \$1,026,841 | \$0 | \$1,026,841 |
| Beginning Fund Balance | 545,201 | 4,988 | 550,189 |
| Total REVENUES | \$1,572,042 | \$4,988 | \$1,577,030 |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | |
| Facilities Usage | \$751,400 | \$2,893 | \$754,293 |
| Campus Activities | 516,452 | 0 | 516,452 |
| Transfers | 101,047 | 0 | 101,047 |
| Contingency | 203,143 | 2,095 | 205,238 |
| Sub-total | \$1,572,042 | \$4,988 | \$1,577,030 |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 |
| TOTAL AUXILIARY FUND REQUIREMENTS | \$1,572,042 | \$4,988 | \$1,577,030 |
| <u>CEU/CED FUND</u> | | | |
| <u>REVENUES:</u> | | | |
| CEU/CED Charges | 10,454,099 | 363,615 | 10,817,714 |
| Other local sources | 4,498,798 | 0 | 4,498,798 |
| Transfer from General Fund | 0 | 0 | 0 |
| Total Operating Revenues | \$14,952,897 | \$363,615 | \$15,316,512 |
| Beginning Fund Balance | 402,291 | 93,456 | 495,747 |
| TOTAL REVENUES | \$15,355,188 | \$457,071 | \$15,812,259 |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | |
| Sylvania Campus | \$528,626 | (\$854) | \$527,772 |
| Extended Learning Campus | 14,634,588 | (71,194) | 14,563,394 |
| Cascade Campus | 91,974 | (9,767) | 82,207 |
| Transfers | 0 | 632,897 | 632,897 |
| Contingency | 100,000 | (94,011) | 5,989 |
| Sub-total | \$15,355,188 | \$457,071 | \$15,812,259 |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 |
| TOTAL FUND REQUIREMENTS | \$15,355,188 | \$457,071 | \$15,812,259 |

June 17, 2010 Exhibit A

10-130 RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE SUPPLEMENTAL BUDGET FOR THE 2009-2011 BIENNIUM, AUTHORIZING TRANSFER OF FUNDS FROM CONTINGENCY ACCOUNTS; TRANSFERS BETWEEN APPROPRIATION UNITS AND CATEGORIES; TRANSFERS BETWEEN FUNDS; AND INCREASES IN TOTAL BUDGET AUTHORITY

| | 2009-2011 Biennium ADOPTED BUDGET | Supplemental Budget | 2009-2011 Biennium ADJUSTED BUDGET |
|----------------------------------|--|------------------------|---|
| CONTRACTS AND GRANTS FUND | | | |
| REVENUES: | | | |
| Local Sources | 10,960,803 | 66,500 | 11,027,303 |
| State Sources | 17,084,698 | 0 | 17,084,698 |
| Federal Sources | 37,457,915 | 0 | 37,457,915 |
| Transfer from General Fund | 171,838 | 40,454 | 212,292 |
| Total Operating Revenues | \$65,675,254 | \$106,954 | \$65,782,208 |
| Beginning Fund Balance | 2,403,800 | (36,016) | 2,367,784 |
| TOTAL REVENUES | \$68,079,054 | \$70,938 | \$68,149,992 |

| | | | |
|---|---------------------|-----------------|---------------------|
| EXPENDITURES AND OTHER REQUIREMENTS: | | | |
| State Grants | \$13,867,228 | \$0 | \$13,867,228 |
| Federal Contracts | 31,241,725 | 0 | 31,241,725 |
| Local Contracts | 10,352,581 | 106,954 | 10,459,535 |
| Transfers | 4,161,481 | 0 | 4,161,481 |
| Contingency | 3,020,983 | (36,016) | 2,984,967 |
| Sub-total | \$62,643,998 | \$70,938 | \$62,714,936 |
| Unappropriated Ending Fund Balance | 5,435,056 | 0 | 5,435,056 |
| TOTAL FUND REQUIREMENTS | \$68,079,054 | \$70,938 | \$68,149,992 |

| | | | |
|--------------------------------|--------------------|------------------|--------------------|
| STUDENT ACTIVITIES FUND | | | |
| REVENUES: | | | |
| Student Activities Fee | 2,578,555 | 287,000 | 2,865,555 |
| Other local sources | 264,000 | 0 | 264,000 |
| Interest Income | 7,000 | 0 | 7,000 |
| Total Operating Revenues | \$2,849,555 | \$287,000 | \$3,136,555 |
| Beginning Fund Balance | 197,617 | 134,325 | 331,942 |
| TOTAL REVENUES | \$3,047,172 | \$421,325 | \$3,468,497 |

| | | | |
|---|--------------------|------------------|--------------------|
| EXPENDITURES AND OTHER REQUIREMENTS: | | | |
| Sylvania Campus | \$1,095,508 | \$106,608 | \$1,202,116 |
| Rock Creek Campus | \$694,876 | \$78,026 | \$772,902 |
| Cascade Campus | 831,208 | 157,840 | 989,048 |
| Extended Learning | 256,518 | 24,835 | 281,353 |
| Contingency | 169,062 | 54,016 | 223,078 |
| Sub-total | \$3,047,172 | \$421,325 | \$3,468,497 |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 |
| TOTAL FUND REQUIREMENTS | \$3,047,172 | \$421,325 | \$3,468,497 |

June 17, 2010 Exhibit A

10-130

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE
SUPPLEMENTAL BUDGET FOR THE 2009-2011 BIENNIUM,
AUTHORIZING TRANSFER OF FUNDS FROM CONTINGENCY
ACCOUNTS; TRANSFERS BETWEEN APPROPRIATION UNITS AND
CATEGORIES; TRANSFERS BETWEEN FUNDS; AND INCREASES IN
TOTAL BUDGET AUTHORITY

| | 2009-2011 Biennium ADOPTED BUDGET | Supplemental Budget | 2009-2011 Biennium ADJUSTED BUDGET |
|--|--|------------------------|---|
| <u>STUDENT FINANCIAL AID FUND</u> | | | |
| <u>REVENUES:</u> | | | |
| Private Sources | 6,188,088 | 0 | 6,188,088 |
| Federal Sources | 62,416,785 | 163,645,283 | 226,062,068 |
| Interest | 53,274 | 0 | 53,274 |
| Transfers | 1,354,845 | 0 | 1,354,845 |
| Total Operating Revenues | \$70,012,992 | \$163,645,283 | \$233,658,275 |
| Beginning Fund Balance | 728,219 | (276,625) | 451,594 |
| TOTAL REVENUES | \$70,741,211 | \$163,368,658 | \$234,109,869 |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | |
| College Funded Programs | \$898,800 | (\$70,101) | \$828,699 |
| Federal Programs | \$67,891,930 | \$163,715,384 | \$231,607,314 |
| Short Term Student Loans | 804,132 | 0 | 804,132 |
| Transfer | 615,000 | 0 | 615,000 |
| Contingency | 531,349 | (276,625) | 254,724 |
| Sub-total | \$70,741,211 | \$163,368,658 | \$234,109,869 |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 |
| TOTAL FUND REQUIREMENTS | \$70,741,211 | \$163,368,658 | \$234,109,869 |
| <u>CAPITAL PROJECTS FUND - 2000</u> | | | |
| <u>REVENUES:</u> | | | |
| Other Sources | 56,944 | 0 | 56,944 |
| Interest | 471,343 | 0 | 471,343 |
| Transfers | 5,816,000 | 6,300,000 | 12,116,000 |
| Total Operating Revenues | \$6,344,287 | \$6,300,000 | \$12,644,287 |
| Beginning Fund Balance | 12,914,678 | 2,523,970 | 15,438,648 |
| TOTAL REVENUES | \$19,258,965 | \$8,823,970 | \$28,082,935 |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | |
| Capital Outlay | \$17,194,229 | \$1,951,474 | \$19,145,703 |
| Transfers | \$0 | \$4,348,526 | \$4,348,526 |
| Contingency | 2,064,736 | 2,523,970 | 4,588,706 |
| Sub-total | \$19,258,965 | \$8,823,970 | \$28,082,935 |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 |
| TOTAL FUND REQUIREMENTS | \$19,258,965 | \$8,823,970 | \$28,082,935 |

June 17, 2010

Exhibit A

10-130 RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE SUPPLEMENTAL BUDGET FOR THE 2009-2011 BIENNIUM, AUTHORIZING TRANSFER OF FUNDS FROM CONTINGENCY ACCOUNTS; TRANSFERS BETWEEN APPROPRIATION UNITS AND CATEGORIES; TRANSFERS BETWEEN FUNDS; AND INCREASES IN TOTAL BUDGET AUTHORITY

| | 2009-2011 Biennium ADOPTED BUDGET | Supplemental Budget | 2009-2011 Biennium ADJUSTED BUDGET |
|--|--|------------------------|---|
| <u>CAPITAL CONSTRUCTION FUND - 2200</u> | | | |
| <u>REVENUES:</u> | | | |
| Interest | 5,244,652 | 0 | 5,244,652 |
| State Sources | 13,284,300 | 0 | 13,284,300 |
| Other Revenues | 0 | 1,000,000 | 1,000,000 |
| Transfers | 0 | 3,738,394 | 3,738,394 |
| Total Operating Revenues | \$18,528,952 | \$4,738,394 | \$23,267,346 |
| Beginning Fund Balance | 181,037,214 | (2,341,559) | 178,695,655 |
| TOTAL REVENUES | \$199,566,166 | \$2,396,835 | \$201,963,001 |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | |
| Physical Plant | \$0 | \$0 | \$0 |
| Sylvania Campus | \$14,792,000 | (\$1,000,000) | \$13,792,000 |
| Cascade Campus | \$33,615,000 | (\$5,000,000) | \$28,615,000 |
| Rock Creek Campus | \$33,720,000 | (\$6,000,000) | \$27,720,000 |
| Southeast Campus | \$42,500,000 | \$0 | \$42,500,000 |
| District-wide Projects | \$50,404,897 | \$10,106,501 | \$60,511,398 |
| Transfers | \$0 | \$6,215,000 | \$6,215,000 |
| Contingency | 24,534,269 | (5,663,060) | 18,871,209 |
| Sub-total | \$199,566,166 | (\$1,341,559) | \$198,224,607 |
| Unappropriated Ending Fund Balance | 0 | 3,738,394 | 3,738,394 |
| TOTAL FUND REQUIREMENTS | \$199,566,166 | \$2,396,835 | \$201,963,001 |
| <u>COLLEGE BOOKSTORE FUND</u> | | | |
| <u>REVENUES:</u> | | | |
| Sale of Merchandise | 25,123,600 | 6,000,000 | 31,123,600 |
| Interest | 548,513 | 0 | 548,513 |
| Miscellaneous Income | 80,000 | 0 | 80,000 |
| Total Operating Revenues | \$25,752,113 | \$6,000,000 | \$31,752,113 |
| Beginning Fund Balance | 10,609,197 | 179,520 | 10,788,717 |
| TOTAL REVENUES | \$36,361,310 | \$6,179,520 | \$42,540,830 |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | |
| Bookstore Operations | \$24,306,538 | \$6,044,588 | \$30,351,126 |
| Transfers | \$826,724 | \$0 | \$826,724 |
| Contingency | 3,460,723 | (44,588) | 3,416,135 |
| Sub-total | \$28,593,985 | \$6,000,000 | \$34,593,985 |
| Unappropriated Ending Fund Balance | 7,767,325 | 179,520 | 7,946,845 |
| TOTAL FUND REQUIREMENTS | \$36,361,310 | \$6,179,520 | \$42,540,830 |

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Exhibit A

10-130

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE
SUPPLEMENTAL BUDGET FOR THE 2009-2011 BIENNIUM,
AUTHORIZING TRANSFER OF FUNDS FROM CONTINGENCY
ACCOUNTS; TRANSFERS BETWEEN APPROPRIATION UNITS AND
CATEGORIES; TRANSFERS BETWEEN FUNDS; AND INCREASES IN
TOTAL BUDGET AUTHORITY

| | 2009-2011 Biennium ADOPTED BUDGET | Supplemental Budget | 2009-2011 Biennium ADJUSTED BUDGET |
|---------------------------|--|------------------------|---|
| FOOD SERVICES FUND | | | |
| REVENUES: | | | |
| Food Sales | 8,623,579 | 0 | 8,623,579 |
| Interest | 18,219 | 0 | 18,219 |
| Transfers | 300,417 | 0 | 300,417 |
| Total Operating Revenues | \$8,942,215 | \$0 | \$8,942,215 |
| Beginning Fund Balance | 566,922 | (198,261) | 368,661 |
| TOTAL REVENUES | \$9,509,137 | (\$198,261) | \$9,310,876 |

EXPENDITURES AND OTHER REQUIREMENTS:

| | | | |
|------------------------------------|--------------------|--------------------|--------------------|
| Food Service Operations | \$8,336,133 | \$297,470 | \$8,633,603 |
| Transfers | \$86,331 | \$0 | \$86,331 |
| Contingency | 1,086,672 | (495,730) | 590,942 |
| Sub-total | \$9,509,136 | (\$198,261) | \$9,310,876 |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 |
| TOTAL FUND REQUIREMENTS | \$9,509,136 | (\$198,261) | \$9,310,876 |

PARKING OPERATIONS FUND

REVENUES:

| | | | |
|--------------------------|--------------------|--------------------|--------------------|
| Parking Permits | 4,481,192 | 700,000 | 5,181,192 |
| Parking Fines | 278,035 | 0 | 278,035 |
| Misc Revenue | 901,200 | 0 | 901,200 |
| Interest | 11,780 | 0 | 11,780 |
| Total Operating Revenues | \$5,672,207 | \$700,000 | \$6,372,207 |
| Beginning Fund Balance | 275,827 | 485,133 | 760,960 |
| TOTAL REVENUES | \$5,948,034 | \$1,185,133 | \$7,133,167 |

EXPENDITURES AND OTHER REQUIREMENTS:

| | | | |
|------------------------------------|--------------------|--------------------|--------------------|
| Operations | \$4,420,292 | \$713,900 | \$5,134,192 |
| Transfers | \$898,544 | \$0 | \$898,544 |
| Contingency | 629,198 | 471,233 | 1,100,431 |
| Sub-total | \$5,948,034 | \$1,185,133 | \$7,133,167 |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 |
| TOTAL FUND REQUIREMENTS | \$5,948,034 | \$1,185,133 | \$7,133,167 |

June 17, 2010

Exhibit A

10-130 RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE SUPPLEMENTAL BUDGET FOR THE 2009-2011 BIENNIUM, AUTHORIZING TRANSFER OF FUNDS FROM CONTINGENCY ACCOUNTS; TRANSFERS BETWEEN APPROPRIATION UNITS AND CATEGORIES; TRANSFERS BETWEEN FUNDS; AND INCREASES IN TOTAL BUDGET AUTHORITY

| | 2009-2011 Biennium ADOPTED BUDGET | Supplemental Budget | 2009-2011 Biennium ADJUSTED BUDGET |
|---|--|------------------------|---|
| PRINT CENTER FUND | | | |
| REVENUES: | | | |
| Internal Charges | 1,136,047 | 0 | 1,136,047 |
| External Charges | 74,852 | 0 | 74,852 |
| Copy Machine revenues | 1,174,207 | 0 | 1,174,207 |
| Misc revenues | 14,371 | 0 | 14,371 |
| Total Operating Revenues | \$2,399,477 | \$0 | \$2,399,477 |
| Beginning Fund Balance | 368,136 | 56,495 | 424,631 |
| TOTAL REVENUES | \$2,767,613 | \$56,495 | \$2,824,108 |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | |
| Operations | \$2,181,129 | \$11,144 | \$2,192,273 |
| Transfers | \$187,912 | \$0 | \$187,912 |
| Contingency | 398,572 | 45,351 | 443,923 |
| Sub-total | \$2,767,613 | \$56,495 | \$2,824,108 |
| Unappropriated Ending Fund Balance | 0 | 0 | 0 |
| TOTAL FUND REQUIREMENTS | \$2,767,613 | \$56,495 | \$2,824,108 |
| PERS INTERNAL SERVICE FUND | | | |
| REVENUES: | | | |
| Charges to Depts | 8,760,084 | 0 | 8,760,084 |
| Interest | 1,268,434 | 0 | 1,268,434 |
| Total Operating Revenues | \$10,028,518 | \$0 | \$10,028,518 |
| Beginning Fund Balance | 32,642,024 | 1,081,407 | 33,723,431 |
| TOTAL REVENUES | \$42,670,542 | \$1,081,407 | \$43,751,949 |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | |
| Transfers | \$13,898,475 | \$0 | \$13,898,475 |
| Contingency | 0 | 0 | 0 |
| Sub-total | \$13,898,475 | \$0 | \$13,898,475 |
| Unappropriated Ending Fund Balance | 28,772,067 | 1,081,407 | 29,853,474 |
| TOTAL FUND REQUIREMENTS | \$42,670,542 | \$1,081,407 | \$43,751,949 |
| RISK MANAGEMENT FUND | | | |
| REVENUES: | | | |
| Charges to Depts | 2,874,630 | 0 | 2,874,630 |
| Insurance Reimbursements | 600 | 157,000 | 157,600 |
| Interest | 149,549 | 0 | 149,549 |
| Total Operating Revenues | \$3,024,779 | \$157,000 | \$3,181,779 |
| Beginning Fund Balance | 3,339,134 | 36,923 | 3,376,057 |
| TOTAL REVENUES | \$6,363,913 | \$193,923 | \$6,557,836 |
| EXPENDITURES AND OTHER REQUIREMENTS: | | | |
| Self-insurance and Risk Admin | \$3,295,780 | (\$16,126) | \$3,279,654 |
| Transfers | \$0 | \$182,000 | \$182,000 |
| Contingency | 945,000 | (8,874) | 936,126 |
| Sub-total | \$4,240,780 | \$157,000 | \$4,397,780 |
| Unappropriated Ending Fund Balance | 2,123,133 | 36,923 | 2,160,056 |
| TOTAL FUND REQUIREMENTS | \$6,363,913 | \$193,923 | \$6,557,836 |

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RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE
SUPPLEMENTAL BUDGET FOR THE 2009-2011 BIENNIUM,
AUTHORIZING TRANSFER OF FUNDS FROM CONTINGENCY
ACCOUNTS; TRANSFERS BETWEEN APPROPRIATION UNITS AND
CATEGORIES; TRANSFERS BETWEEN FUNDS; AND INCREASES IN
TOTAL BUDGET AUTHORITY

| | 2009-2011 Biennium ADOPTED BUDGET | Supplemental Budget | 2009-2011 Biennium ADJUSTED BUDGET |
|--|--|------------------------|---|
| <u>EARLY RETIREMENT FUND</u> | | | |
| <u>REVENUES:</u> | | | |
| Interest | 127,009 | 0 | 127,009 |
| Transfers | 456,288 | 0 | 456,288 |
| Total Operating Revenues | \$583,297 | \$0 | \$583,297 |
| Beginning Fund Balance | 1,714,358 | 651,908 | 2,366,266 |
| TOTAL REVENUES | \$2,297,655 | \$651,908 | \$2,949,563 |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | |
| Other post-retirement benefits | \$1,030,494 | \$0 | \$1,030,494 |
| Contingency | 200,000 | 0 | 200,000 |
| Sub-total | \$1,230,494 | \$0 | \$1,230,494 |
| Unappropriated Ending Fund Balance | 1,067,161 | 651,908 | 1,719,069 |
| TOTAL FUND REQUIREMENTS | \$2,297,655 | \$651,908 | \$2,949,563 |
| <u>DEBT SERVICE (G.O. BOND) FUND</u> | | | |
| <u>REVENUES:</u> | | | |
| Property Tax - current | 63,065,226 | 0 | 63,065,226 |
| Property Tax - prior | 1,164,356 | 0 | 1,164,356 |
| Interest | 184,270 | 0 | 184,270 |
| Total Operating Revenues | \$64,413,852 | \$0 | \$64,413,852 |
| Beginning Fund Balance | 3,671,442 | 205,430 | 3,876,872 |
| TOTAL REVENUES | \$68,085,294 | \$205,430 | \$68,290,724 |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | |
| Debt Service - Principal | \$33,430,000 | \$0 | \$33,430,000 |
| Debt Service - Interest | 31,750,294 | 0 | 31,750,294 |
| Sub-total | \$65,180,294 | \$0 | \$65,180,294 |
| Unappropriated Ending Fund Balance | 2,905,000 | 205,430 | 3,110,430 |
| TOTAL FUND REQUIREMENTS | \$68,085,294 | \$205,430 | \$68,290,724 |
| <u>CAPITAL LEASE/PURCHASE FUND</u> | | | |
| <u>REVENUES:</u> | | | |
| Transfers | 394,170 | 0 | 394,170 |
| Interest | 2,581 | 0 | 2,581 |
| Total Operating Revenues | \$396,751 | \$0 | \$396,751 |
| Beginning Fund Balance | 45,858 | (1,103) | 44,755 |
| TOTAL REVENUES | \$442,609 | (\$1,103) | \$441,506 |
| <u>EXPENDITURES AND OTHER REQUIREMENTS:</u> | | | |
| Debt Service - Principal | \$265,000 | \$0 | \$265,000 |
| Debt Service - Interest | 129,170 | 0 | 129,170 |
| Sub-total | \$394,170 | \$0 | \$394,170 |
| Unappropriated Ending Fund Balance | 48,439 | (1,103) | 47,336 |
| TOTAL FUND REQUIREMENTS | \$442,609 | (\$1,103) | \$441,506 |