

June 16, 2011

11-133

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE BUDGET FOR THE 2011-2013  
BIENNIUM COMMENCING JULY 1, 2011, MAKING  
APPROPRIATIONS AND DETERMINING AND  
DECLARING AD VALOREM TAX LEVIES

PREPARED BY: Christina Day, Budget Manager

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

REPORT: On April 21, 2011, the Board of Directors of Portland  
Community College District, acting as the Budget  
Committee, approved the Biennium 2011-2013 budget.

On May 17, 2011, 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 2011-2013 budget with no objection and 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 21, 2011 and by the Tax Commission on May 17,  
2011.

RECOMMENDATION: That the Board of Directors approve this resolution  
adopting the budget of the Portland Community College  
District for the Biennium 2011-2013 commencing July 1,  
2011 in the total sum of \$1,378,333,599 for the following  
funds and appropriations as set forth as follows:

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BE IT RESOLVED that the Board of Directors of the Portland Community College District hereby adopts the budget for the Biennium 2011-2013 in the total amount of \$1,378,333,599.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2011 and for the purposes shown below are hereby appropriated.

|                                  | Total Fund<br>Appropriations | Unappropriated<br>Ending Fund Balance | Total<br>Fund          |
|----------------------------------|------------------------------|---------------------------------------|------------------------|
| General Fund                     | \$355,035,009                | \$9,327,481                           | \$364,362,490          |
| CEU/CED (1900) Fund              | 16,910,999                   | 0                                     | 16,910,999             |
| Auxiliary Fund                   | 1,628,738                    | 0                                     | 1,628,738              |
| Contracts and Grants Fund        | 62,487,231                   | 2,491,518                             | 64,978,749             |
| Student Activities Fund          | 4,568,000                    | 0                                     | 4,568,000              |
| Student Financial Aid Fund       | 387,592,515                  | 0                                     | 387,592,515            |
| Capital Projects Fund            | 8,100,000                    | 7,935,192                             | 16,035,192             |
| Capital Construction Fund        | 172,911,776                  | 131,088,224                           | 304,000,000            |
| College Bookstore Fund           | 33,296,094                   | 9,747,346                             | 43,043,440             |
| Food Services Fund               | 10,862,327                   | 0                                     | 10,862,327             |
| Parking Operations Fund          | 11,696,508                   | 1,000,000                             | 12,696,508             |
| Print Center Fund                | 2,801,957                    | 0                                     | 2,801,957              |
| Internal Charge-P.E.R.S./Reserve | 16,186,728                   | 37,262,551                            | 53,449,279             |
| Risk Management Fund             | 4,344,361                    | 1,862,806                             | 6,207,167              |
| Early Retirement Fund            | 1,241,490                    | 1,351,175                             | 2,592,665              |
| Debt Service Fund (G.O. Bonds)   | 67,762,122                   | 3,505,000                             | 71,267,122             |
| P.E.R.S. Bond Fund               | 14,893,833                   | 0                                     | 14,893,833             |
| Capital Lease/Purchase Fund      | 394,320                      | 48,298                                | 442,618                |
| TOTAL                            | <u>\$1,172,714,008</u>       | <u>\$205,619,591</u>                  | <u>\$1,378,333,599</u> |

Note: Unappropriated Ending Fund Balance is not an appropriation.

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**GENERAL FUND**

Campus programs areas:

|                          |              |
|--------------------------|--------------|
| Sylvania Campus          | \$81,295,499 |
| Rock Creek Campus        | 48,502,057   |
| Cascade Campus           | 41,305,914   |
| Extended Learning Campus | 15,994,711   |

Non-program areas:

|                      |            |
|----------------------|------------|
| Personal Services    | 92,964,528 |
| Materials & Services | 44,163,036 |
| Capital Outlay       | 2,756,880  |
| Transfers            | 6,570,370  |
| Contingency          | 21,482,014 |

|   |                      |
|---|----------------------|
| TOTAL APPROPRIATIONS                          | \$355,035,009        |
| Unappropriated Ending Fund Balance (see note) | 9,327,481            |
| TOTAL GENERAL FUND                            | <u>\$364,362,490</u> |

**CONTRACTS AND GRANTS FUND**

|                 |              |
|-----------------|--------------|
| State Grants    | \$14,087,027 |
| Federal Grants  | 30,916,993   |
| Local Contracts | 10,279,487   |
| Transfers       | 4,228,186    |
| Contingency     | 2,975,538    |

|   |                     |
|---|---------------------|
| TOTAL APPROPRIATIONS                          | \$62,487,231        |
| Unappropriated Ending Fund Balance (see note) | 2,491,518           |
| TOTAL CONTRACTS AND GRANTS FUND               | <u>\$64,978,749</u> |

**STUDENT FINANCIAL AID FUND**

|                                 |             |
|---------------------------------|-------------|
| College Funded Programs         | \$924,300   |
| Federal Programs                | 385,130,668 |
| Short Term Student Loan Program | 596,000     |
| Transfer                        | 426,390     |
| Contingency                     | 515,157     |

|                                  |                      |
|----------------------------------|----------------------|
| TOTAL STUDENT FINANCIAL AID FUND | <u>\$387,592,515</u> |
|----------------------------------|----------------------|

**COLLEGE BOOKSTORE FUND**

|                      |              |
|----------------------|--------------|
| Bookstore Operations | \$29,955,132 |
| Transfers            | 1,045,229    |
| Contingency          | 2,295,733    |

|   |                     |
|---|---------------------|
| TOTAL APPROPRIATIONS                          | \$33,296,094        |
| Unappropriated Ending Fund Balance (see note) | 9,747,346           |
| TOTAL COLLEGE BOOKSTORE FUND                  | <u>\$43,043,440</u> |

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**FOOD SERVICES FUND**

|                                 |                            |
|---------------------------------|----------------------------|
| Food Services Operations        | \$9,880,312                |
| Transfers                       | 97,914                     |
| Contingency                     | 884,101                    |
| <b>TOTAL FOOD SERVICES FUND</b> | <b><u>\$10,862,327</u></b> |

**PARKING OPERATIONS FUND**

|   |                            |
|---|----------------------------|
| Parking Operations                            | \$8,828,199                |
| Transfers                                     | 1,272,031                  |
| Contingency                                   | 1,596,278                  |
| <b>TOTAL APPROPRIATIONS</b>                   | <b><u>\$11,696,508</u></b> |
| Unappropriated Ending Fund Balance (see note) | 1,000,000                  |
| <b>TOTAL PARKING OPERATIONS FUND</b>          | <b><u>\$12,696,508</u></b> |

**PRINT CENTER FUND**

|   |                           |
|---|---------------------------|
| Print Center Operations                       | \$2,156,568               |
| Transfers                                     | 195,519                   |
| Contingency                                   | 449,870                   |
| <b>TOTAL APPROPRIATIONS</b>                   | <b><u>\$2,801,957</u></b> |
| Unappropriated Ending Fund Balance (see note) | 0                         |
| <b>TOTAL PRINT CENTER FUND</b>                | <b><u>\$2,801,957</u></b> |

**RISK MANAGEMENT FUND**

|   |                           |
|---|---------------------------|
| Self Insurance & Risk Administration          | \$3,338,802               |
| Contingency                                   | 1,005,559                 |
| <b>TOTAL APPROPRIATIONS</b>                   | <b><u>\$4,344,361</u></b> |
| Unappropriated Ending Fund Balance (see note) | 1,862,806                 |
| <b>TOTAL RISK MANAGEMENT FUND</b>             | <b><u>\$6,207,167</u></b> |

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**CEU/CED (1900) FUND**

|                                  |                     |
|----------------------------------|---------------------|
| Sylvania Campus                  | \$528,530           |
| Cascade Campus                   | 79,420              |
| Extended Learning Campus         | 15,494,116          |
| Transfers                        | 450,000             |
| Contingency                      | 358,933             |
| <b>TOTAL CEU/CED (1900) Fund</b> | <b>\$16,910,999</b> |

**AUXILIARY FUND**

|                             |                    |
|-----------------------------|--------------------|
| Facilities Usage            | \$735,731          |
| Campus Activities           | 586,573            |
| Transfers                   | 106,434            |
| Contingency                 | 200,000            |
| <b>TOTAL AUXILIARY FUND</b> | <b>\$1,628,738</b> |

**STUDENT ACTIVITIES FUND**

|                                      |                    |
|--------------------------------------|--------------------|
| Sylvania Campus Programs             | \$1,552,792        |
| Rock Creek Campus Programs           | \$1,129,521        |
| Cascade Campus Programs              | \$981,329          |
| Extended Learning Campus Programs    | \$320,658          |
| District-wide Programs               | \$383,700          |
| Contingency                          | 200,000            |
| <b>TOTAL STUDENT ACTIVITIES FUND</b> | <b>\$4,568,000</b> |

**CAPITAL PROJECTS FUND**

|   |                     |
|---|---------------------|
| Capital Outlay                                | 5,100,000           |
| Contingency                                   | 3,000,000           |
| <b>TOTAL APPROPRIATIONS</b>                   | <b>\$8,100,000</b>  |
| Unappropriated Ending Fund Balance (see note) | 7,935,192           |
| <b>TOTAL CAPITAL PROJECTS FUND</b>            | <b>\$16,035,192</b> |

**CAPITAL CONSTRUCTION FUND**

|   |                      |
|---|----------------------|
| Sylvania Campus                               | \$35,000,000         |
| Cascade Campus                                | \$16,000,000         |
| Rock Creek Campus                             | \$17,000,000         |
| Southeast Center                              | \$18,000,000         |
| District-wide Projects                        | \$25,911,776         |
| Bond Issuance Costs                           | \$1,000,000          |
| Contingency                                   | 60,000,000           |
| <b>TOTAL APPROPRIATIONS</b>                   | <b>172,911,776</b>   |
| Unappropriated Ending Fund Balance (see note) | 131,088,224          |
| <b>TOTAL CAPITAL CONSTRUCTION FUND</b>        | <b>\$304,000,000</b> |

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

|   |                            |
|---|----------------------------|
| Transfers                                     | \$16,186,728               |
| Unappropriated Ending Fund Balance (see note) | <u>37,262,551</u>          |
| <b>TOTAL INTERNAL CHARGE-P.E.R.S. RESERVE</b> | <b><u>\$53,449,279</u></b> |

**EARLY RETIREMENT FUND**

|   |                           |
|---|---------------------------|
| Personal Services                             | \$1,041,490               |
| Contingency                                   | <u>200,000</u>            |
| <b>TOTAL APPROPRIATIONS</b>                   | <b><u>\$1,241,490</u></b> |
| Unappropriated Ending Fund Balance (see note) | <u>1,351,175</u>          |
| <b>TOTAL EARLY RETIREMENT FUND</b>            | <b><u>\$2,592,665</u></b> |

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

|   |                            |
|---|----------------------------|
| Debt Service                                  | \$67,762,122               |
| Unappropriated Ending Fund Balance (see note) | <u>3,505,000</u>           |
| <b>TOTAL DEBT SERVICE (G.O. Bonds) FUND</b>   | <b><u>\$71,267,122</u></b> |

**CAPITAL LEASE/PURCHASE FUND**

|   |                         |
|---|-------------------------|
| Debt Service                                  | \$394,320               |
| Unappropriated Ending Fund Balance (see note) | <u>48,298</u>           |
| <b>TOTAL CAPITAL LEASE/PURCHASE FUND</b>      | <b><u>\$442,618</u></b> |

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

|   |                            |
|---|----------------------------|
| Debt Service                                | \$14,893,833               |
| <b>TOTAL DEBT SERVICE (G.O. Bonds) FUND</b> | <b><u>\$14,893,833</u></b> |

Note: Unappropriated ending Fund Balance is not an appropriation.

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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 2011-2012 and for 2012-2013 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 July 1, 2011 to June 30, 2012:

Amount Subject to the Education Limitation:

General Fund \$0.2828\* per \$1,000 of assessed value

\*constitutionally established by Ballot Measure 50

Amount Excluded from the Limitation (to repay G.O. Bonds):

Debt Service Fund \$31,462,963

For the 2nd year of the biennium period July 1, 2012 to June 30, 2013:

Amount Subject to the Education Limitation:

General Fund \$0.2828\* per \$1,000 of assessed value

\*constitutionally established by Ballot Measure 50

Amount Excluded from the Limitation (to repay G.O. Bonds):

Debt Service Fund \$39,081,406

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.

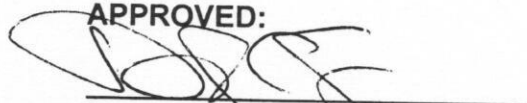
ADOPTED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE DISTRICT THIS 16th DAY OF JUNE, 2011.

ATTEST:



Dr. Preston Pulliams  
District President

APPROVED:



David Squire  
Chair, Board of Directors

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**Attachment "A"**

**GENERAL FUND**

**Changes in Available Resources after April 21, 2011:**

|   |                              |
|---|------------------------------|
| Total Available Resources as of April 21, 2011, Approved Budget           | \$ 356,858,372               |
| Increase in estimated Beginning Fund Balance based on updated information | \$ <u>7,504,118</u>          |
| <b>Total Available Resources as adjusted for Adoption</b>                 | <b>\$ <u>364,362,490</u></b> |

**Changes in Expenditure requirements since April 21, 2011:**

|  |                       |
|--|-----------------------|
| Total Expenditure Requirements as of April 21, 2011, Approved Budget   | \$ 350,174,460        |
| Increase in Contingency for PERS increase offset, approved initiatives | \$ <u>4,782,422</u>   |
| <b>Total Expenditures as adjusted for Adoption</b>                     | <b>\$ 355,035,009</b> |

|   |                              |
|---|------------------------------|
| Unappropriated Ending Fund Balance in the Approved Budget           | \$ 6,683,912                 |
| Increase resulting from changes in projected beginning fund balance | \$ <u>2,643,569</u>          |
|   | \$ <u>9,327,481</u>          |
| <b>TOTAL GENERAL FUND</b>   | <b>\$ <u>364,362,490</u></b> |