

December 8, 2011

12-067

RESOLUTION ADOPTING THE PORTLAND
COMMUNITY COLLEGE SUPPLEMENTAL BUDGET
FOR THE 2011-2013 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 of Finance
Wing-Kit Chung, Vice President, Administrative Services
Dr. Preston Pulliams, District President

REPORT: In June 2011, the District adopted a biennial budget based on estimated fund balances and labor negotiation results. Since that time, the annual audit has been completed and labor negotiations have been finalized. The primary purpose of this supplemental budget is to adjust the FY11-13 Adopted Budget for changes related to these issues. Additionally, the supplemental budget includes a revised estimate in General Fund tuition and fee revenue resulting from the continued enrollment growth and associated expenses needed to support the growth. Other adjustments include increases in anticipated revenues for the Contracts and Grants Fund, which are expected to offset a lower beginning fund balance from the annual audit.

It is necessary to amend the 2011-2013 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 this Supplemental Budget may now be adopted by Board resolution.

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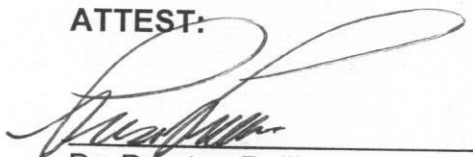
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RECOMMENDATION: The Board of Directors approve this Resolution to amend the Biennial Fiscal Year 2011-13 Budget as outlined in the attached Exhibit "A".

BE IT RESOLVED, that the budget for the Portland Community College District as adopted for the 2011-13 biennium commencing July 1, 2011 is hereby amended as outlined in Exhibit "A" of this resolution.

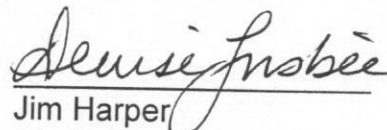
ADOPTED BY THE GOVERNING BOARD OF THE
PORTLAND COMMUNITY COLLEGE DISTRICT THIS
8th DAY OF DECEMBER, 2011.

ATTEST:



Dr. Preston Pulliams
District President

APPROVED:



Jim Harper
Chair, Board of Directors

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EXHIBIT A

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	2011-13 Biennium ADOPTED BUDGET	FY12 #1 Supplemental Budget	2011-13 Biennium ADJUSTED BUDGET
GENERAL FUND			
REVENUES:			
From local sources			
Property Tax - current year	\$52,125,293	0	52,125,293
Property Tax - prior year	1,434,170	0	1,434,170
Tuition and fees	157,849,298	3,100,000	160,949,298
Interest from investments	1,079,268	0	1,079,268
Other local sources	2,210,710	0	2,210,710
From state sources	114,040,332	0	114,040,332
Operating transfers in:			
From Contracts & Grants Fund	4,228,186	0	4,228,186
From Capital Projects Fund	0	0	0
From Risk Mgmt Fund	0	0	0
From CEU/CED	450,000	0	450,000
From PERS Internal Reserve	1,292,895	0	1,292,895
From Bookstore Fund	945,578	0	945,578
From Auxiliary Fund	106,434	3,750	110,184
From Student Financial Aid Fund	426,390	0	426,390
From Print Center Fund	95,868	0	95,868
From Parking Operations Fund	1,172,378	0	1,172,378
From Food Services Fund	97,914	0	97,914
Total Operating Revenues	337,554,714	3,103,750	340,658,464
Beginning Fund Balance	26,807,776	5,353,381	32,161,157
TOTAL GENERAL FUND REVENUES	\$364,362,490	\$8,457,131	372,819,621
BY APPROPRIATION UNIT:			
Program Areas			
Sylvania	81,295,501	\$6,349,569	87,645,070
Rock Creek	48,502,057	\$3,926,606	52,428,663
Cascade	41,305,914	\$3,280,756	44,586,670
Extended Learning	15,994,711	\$2,652,958	18,647,669
Non-program areas:			
Personal Services	92,964,528	\$3,815,999	96,780,527
Materials, Services & Supplies	44,163,036	(\$215,867)	43,947,169
Capital Outlay	2,756,880	(\$8,000)	2,748,880
Transfers	6,570,370	74,000	6,644,370
Contingency	21,482,014	(11,418,890)	10,063,124
Total Appropriation	355,035,011	8,457,131	363,492,142
Unappropriated Ending Fund Balance	9,327,479	0	9,327,479
TOTAL GENERAL FUND REQUIREMENTS	364,362,490	8,457,131	372,819,621

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	2011-13 Biennium ADOPTED BUDGET	FY12 #1 Supplemental Budget	2011-13 Biennium ADJUSTED BUDGET
AUXILIARY FUND			
REVENUES:			
Facilities Usage	\$715,782	0	\$715,782
Campus Activities	\$268,994	0	\$268,994
Other Revenues	\$67,800	0	\$67,800
Transfers	0	0	0
Total Operating Revenues	\$1,052,576	\$0	\$1,052,576
Beginning Fund Balance	576,162	(60,744)	515,418
TOTAL GENERAL FUND REVENUES	\$1,628,738	(\$60,744)	\$1,567,994
EXPENDITURES AND OTHER REQUIREMENTS:			
Facilities Usage	\$735,731	\$0	\$735,731
Campus Activities	\$586,573	(\$18,750)	\$567,823
Sustainability	\$0	\$15,000	\$15,000
Transfers	\$106,434	\$3,750	\$110,184
Contingency	200,000	(60,744)	139,256
Sub-total	\$1,628,738	(\$60,744)	1,567,994
Unappropriated Ending Fund Balance	0	0	\$0
TOTAL AUXILIARY FUND REQUIREMENTS	\$1,628,738	(\$60,744)	\$1,567,994
CEU/CED FUND			
REVENUES:			
CEU/CED Charges	12,431,462	0	12,431,462
Other local sources	4,102,068	0	4,102,068
Transfer from General Fund	0	0	0
Total Operating Revenues	\$16,533,530	\$0	\$16,533,530
Beginning Fund Balance	377,469	521,132	898,601
TOTAL REVENUES	\$16,910,999	\$521,132	\$17,432,131
EXPENDITURES AND OTHER REQUIREMENTS:			
Sylvania Campus	\$528,530	\$0	\$528,530
Extended Learning Campus	15,494,116	\$34,919	\$15,529,035
Cascade Campus	79,420	(\$146)	\$79,274
Transfers	450,000	\$0	\$450,000
Contingency	358,933	486,359	845,292
Sub-total	\$16,910,999	\$521,132	\$17,432,131
Unappropriated Ending Fund Balance	0	0	\$0
TOTAL FUND REQUIREMENTS	\$16,910,999	\$521,132	\$17,432,131

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	2011-13 Biennium ADOPTED BUDGET	FY12 #1 Supplemental Budget	2011-13 Biennium ADJUSTED BUDGET
CONTRACTS AND GRANTS FUND			
REVENUES:			
Local Sources	10,694,898	1,020,239	11,715,137
State Sources	15,171,273	840,502	16,011,775
Federal Sources	33,296,602	948,388	34,244,990
Transfer from General Fund	380,920	(132,000)	248,920
Total Operating Revenues	\$59,543,693	\$2,677,129	\$62,220,822
Beginning Fund Balance	5,435,056	(2,809,129)	2,625,927
TOTAL REVENUES	\$64,978,749	(\$132,000)	\$64,846,749
EXPENDITURES AND OTHER REQUIREMENTS:			
State Grants	\$14,087,027	\$0	\$14,087,027
Federal Contracts	\$30,916,993	\$0	30,916,993
Local Contracts	\$10,279,487	(\$132,000)	10,147,487
Transfers	\$4,228,186	\$0	4,228,186
Contingency	2,975,538	0	2,975,538
Sub-total	\$62,487,231	(\$132,000)	\$62,355,231
Unappropriated Ending Fund Balance	2,491,518	0	\$2,491,518
TOTAL EXPENDITURES AND REQUIREMENTS	64,978,749	(\$132,000)	\$64,846,749
STUDENT ACTIVITIES FUND			
REVENUES:			
Student Activities Fee	3,640,000	141,227	3,781,227
Other local sources	70,000	0	70,000
Interest Income	8,000	0	8,000
Total Operating Revenues	\$3,718,000	\$141,227	\$3,859,227
Beginning Fund Balance	850,000	(141,227)	708,773
TOTAL REVENUES	\$4,568,000	\$0	\$4,568,000
EXPENDITURES AND OTHER REQUIREMENTS:			
Sylvania Campus	\$1,552,792	\$4,371	\$1,557,163
Rock Creek Campus	\$1,129,521	\$356	\$1,129,877
Cascade Campus	981,329	\$2,588	\$983,917
Extended Learning	320,658	\$957	\$321,615
District-wide programs	383,700	0	383,700
Contingency	200,000	(8,272)	191,728
Sub-total	\$4,368,000	\$0	\$4,568,000
Unappropriated Ending Fund Balance	0	0	\$0
TOTAL FUND REQUIREMENTS	\$4,368,000	\$0	\$4,568,000

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	2011-13 Biennium ADOPTED BUDGET	FY12 #1 Supplemental Budget	2011-13 Biennium ADJUSTED BUDGET
STUDENT FINANCIAL AID FUND			
REVENUES:			
Private Sources	4,312,404	0	4,312,404
Federal Sources	381,333,506	0	381,333,506
Interest	17,174	0	17,174
Transfers	1,338,844	0	1,338,844
Total Operating Revenues	\$387,001,928	\$0	\$387,001,928
Beginning Fund Balance	590,587	439,201	1,029,788
TOTAL REVENUES	\$387,592,515	\$439,201	\$388,031,716
EXPENDITURES AND OTHER REQUIREMENTS:			
College Funded Programs	\$924,300	\$0	\$924,300
Federal Programs	\$385,130,668	\$0	\$385,130,668
Short Term Student Loans	596,000	\$0	\$596,000
Transfer	426,390	\$0	\$426,390
Contingency	515,157	439,201	954,358
Sub-total	\$387,592,515	\$439,201	\$388,031,716
Unappropriated Ending Fund Balance	0	0	\$0
TOTAL FUND REQUIREMENTS	\$387,592,515	\$439,201	\$388,031,716
CAPITAL PROJECTS FUND - 2000			
REVENUES:			
Other Sources	200,000	0	200,000
Interest	200,000	0	200,000
Transfers	4,000,000	0	4,000,000
Total Operating Revenues	\$4,400,000	\$0	\$4,400,000
Beginning Fund Balance	11,635,192	141,993	11,777,185
TOTAL REVENUES	\$16,035,192	\$141,993	\$16,177,185
EXPENDITURES AND OTHER REQUIREMENTS:			
Capital Outlay	\$5,100,000	\$0	\$5,100,000
Transfers	\$0	\$0	\$0
Contingency	3,000,000	141,993	3,141,993
Sub-total	\$8,100,000	\$141,993	\$8,241,993
Unappropriated Ending Fund Balance	7,935,192	\$0	7,935,192
TOTAL FUND REQUIREMENTS	\$16,035,192	\$141,993	\$16,177,185

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	2011-13 Biennium ADOPTED BUDGET	FY12 #1 Supplemental Budget	2011-13 Biennium ADJUSTED BUDGET
<u>CAPITAL CONSTRUCTION FUND - 2200</u>			
REVENUES:			
Interest	2,800,000	0	2,800,000
Proceeds from Bond Sales	174,000,000	0	174,000,000
State Sources	8,000,000	0	8,000,000
Other Revenues	200,000	0	200,000
Transfers	0	0	0
Total Operating Revenues	\$185,000,000	\$0	\$185,000,000
Beginning Fund Balance	119,000,000	7,857,267	126,857,267
TOTAL REVENUES	\$304,000,000	\$7,857,267	\$311,857,267
EXPENDITURES AND OTHER REQUIREMENTS:			
Sylvania Campus	\$35,000,000	\$0	\$35,000,000
Cascade Campus	\$16,000,000	\$0	\$16,000,000
Rock Creek Campus	\$17,000,000	\$0	\$17,000,000
Southeast Campus	\$18,000,000	\$0	\$18,000,000
District-wide Projects	\$25,911,776	\$48,803	\$25,960,579
Bond Issuance Costs	\$1,000,000	\$0	\$1,000,000
Transfers	\$0	\$0	\$0
Contingency	60,000,000	7,808,464	67,808,464
Sub-total	\$172,911,776	\$7,857,267	\$180,769,043
Unappropriated Ending Fund Balance	131,088,224	0	\$131,088,224
TOTAL FUND REQUIREMENTS	\$304,000,000	\$7,857,267	\$311,857,267
<u>COLLEGE BOOKSTORE FUND</u>			
REVENUES:			
Sale of Merchandise	31,519,242	0	31,519,242
Interest	155,846	0	155,846
Miscellaneous Income	116,040	0	116,040
Total Operating Revenues	\$31,791,128	\$0	\$31,791,128
Beginning Fund Balance	11,252,312	705,962	11,958,274
TOTAL REVENUES	\$43,043,440	\$705,962	\$43,749,402
EXPENDITURES AND OTHER REQUIREMENTS:			
Bookstore Operations	\$29,955,132	\$508,013	\$30,463,145
Transfers	\$1,045,229	\$0	\$1,045,229
Contingency	2,295,733	197,949	2,493,682
Sub-total	\$33,296,094	\$705,962	\$34,002,056
Unappropriated Ending Fund Balance	9,747,346	0	9,747,346
TOTAL FUND REQUIREMENTS	\$43,043,440	\$705,962	\$43,749,402

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	2011-13 Biennium	FY12 #1 Supplemental	2011-13 Biennium ADJUSTED
<u>FOOD SERVICES FUND</u>			
REVENUES:			
	BUDGET	Budget	BUDGET
Food Sales	9,949,853	0	9,949,853
Interest	6,090	0	6,090
Transfers	298,953	0	298,953
Total Operating Revenues	\$10,254,896	\$0	\$10,254,896
Beginning Fund Balance	607,431	60,121	667,552
TOTAL REVENUES	\$10,862,327	\$60,121	\$10,922,448
EXPENDITURES AND OTHER REQUIREMENTS:			
Food Service Operations	\$9,880,312	\$61,038	9,941,350
Transfers	\$97,914	\$0	97,914
Contingency	884,101	(917)	883,184
Sub-total	\$10,862,327	\$60,121	\$10,922,448
Unappropriated Ending Fund Balance	0	0	\$0
TOTAL FUND REQUIREMENTS	\$10,862,327	\$60,121	\$10,922,448
	2011-13 Biennium	FY12 #1 Supplemental	2011-13 Biennium ADJUSTED
<u>PARKING OPERATIONS FUND</u>			
REVENUES:			
	BUDGET	Budget	BUDGET
Parking Permits	7,711,086	0	7,711,086
Parking Fines	465,608	0	465,608
Misc Revenue	2,541,600	0	2,541,600
Interest	35,582	0	35,582
Transfer from General Fund	0	74,000	74,000
Total Operating Revenues	\$10,753,876	\$74,000	\$10,827,876
Beginning Fund Balance	1,942,632	823,912	2,766,544
TOTAL REVENUES	\$12,696,508	\$897,912	\$13,594,420
EXPENDITURES AND OTHER REQUIREMENTS:			
Operations	\$8,828,199	\$106,520	\$8,934,719
Transfers	\$1,272,031	\$0	\$1,272,031
Contingency	1,596,278	791,392	2,387,670
Sub-total	\$11,696,508	\$897,912	\$12,594,420
Unappropriated Ending Fund Balance	1,000,000	0	\$1,000,000
TOTAL FUND REQUIREMENTS	\$12,696,508	\$897,912	\$13,594,420

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	2011-13 Biennium	FY12 #1	2011-13 Biennium
	ADOPTED	Supplemental	ADJUSTED
PRINT CENTER FUND			
REVENUES:			
	BUDGET	Budget	BUDGET
Internal Charges	1,109,558	0	1,109,558
External Charges	61,430	0	61,430
Copy Machine revenues	1,172,713	0	1,172,713
Misc revenues	8,386	0	8,386
Total Operating Revenues	\$2,352,087	\$0	\$2,352,087
Beginning Fund Balance	449,870	(67,658)	382,212
TOTAL REVENUES	\$2,801,957	(\$67,658)	\$2,734,299
EXPENDITURES AND OTHER REQUIREMENTS:			
Operations	\$2,156,568	\$15,781	\$2,172,349
Transfers	\$195,519	\$0	\$195,519
Contingency	449,870	(83,439)	366,431
Sub-total	\$2,801,957	(\$67,658)	\$2,734,299
Unappropriated Ending Fund Balance	0	0	\$0
TOTAL FUND REQUIREMENTS	\$2,801,957	(\$67,658)	\$2,734,299
	2011-13 Biennium	FY12 #1	2011-13 Biennium
	ADOPTED	Supplemental	ADJUSTED
PERS INTERNAL SERVICE FUND			
REVENUES:			
	BUDGET	Budget	BUDGET
Charges to Depts	16,446,017	0	16,446,017
Interest	741,952	0	741,952
Total Operating Revenues	\$17,187,969	\$0	\$17,187,969
Beginning Fund Balance	36,261,310	294,773	36,556,083
TOTAL REVENUES	\$53,449,279	\$294,773	\$53,744,052
EXPENDITURES AND OTHER REQUIREMENTS:			
Transfers	\$16,186,728	\$0	\$16,186,728
Contingency	0	0	0
Sub-total	\$16,186,728	\$0	\$16,186,728
Unappropriated Ending Fund Balance	37,262,551	294,773	37,557,324
TOTAL FUND REQUIREMENTS	\$53,449,279	\$294,773	\$53,744,052

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	2011-13 Biennium ADOPTED BUDGET	FY12 #1 Supplemental Budget	2011-13 Biennium ADJUSTED BUDGET
<u>RISK MANAGEMENT FUND</u>			
REVENUES:			
Charges to Depts	2,882,072	0	2,882,072
Insurance Reimbursements	600	0	600
Interest	136,948	0	136,948
Total Operating Revenues	\$3,019,620	\$0	\$3,019,620
Beginning Fund Balance	3,187,547	458,861	3,646,408
TOTAL REVENUES	\$6,207,167	\$458,861	\$6,666,028
EXPENDITURES AND OTHER REQUIREMENTS:			
Self-insurance and Risk Admin	\$3,338,802	\$7,079	\$3,345,881
Transfers	\$0	\$0	\$0
Contingency	1,005,559	(7,079)	998,480
Sub-total	\$4,344,361	\$0	\$4,344,361
Unappropriated Ending Fund Balance	1,862,806	458,861	\$2,321,667
TOTAL FUND REQUIREMENTS	\$6,207,167	\$458,861	\$6,666,028
<u>EARLY RETIREMENT FUND</u>			
REVENUES:			
Interest	120,554	0	120,554
Transfers	456,288	0	456,288
Total Operating Revenues	\$576,842	\$0	\$576,842
Beginning Fund Balance	2,015,823	(107,175)	1,908,648
TOTAL REVENUES	\$2,592,665	(\$107,175)	\$2,485,490
EXPENDITURES AND OTHER REQUIREMENTS:			
Other post-retirement benefits	\$1,041,490	\$0	\$1,041,490
Contingency	200,000	0	200,000
Sub-total	\$1,241,490	\$0	\$1,241,490
Unappropriated Ending Fund Balance	1,351,175	(107,175)	1,244,000
TOTAL FUND REQUIREMENTS	\$2,592,665	(\$107,175)	\$2,485,490

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	2011-13 Biennium	FY12 #1 Supplemental	2011-13 Biennium ADJUSTED
<u>DEBT SERVICE (G.O. BOND) FUND</u>	ADOPTED	Budget	BUDGET
REVENUES:	BUDGET	Budget	BUDGET
Property Tax - current	66,311,707	0	66,311,707
Property Tax - prior	1,902,162	0	1,902,162
Interest	148,254	0	148,254
Total Operating Revenues	\$68,362,123	\$0	\$68,362,123
Beginning Fund Balance	2,905,000	1,012,381	3,917,381
TOTAL REVENUES	\$71,267,123	\$1,012,381	\$72,279,504
EXPENDITURES AND OTHER REQUIREMENTS:			
Debt Service - Principal	\$41,210,000	\$0	\$41,210,000
Debt Service - Interest	26,552,123	0	26,552,123
Sub-total	\$67,762,123	\$0	\$67,762,123
Unappropriated Ending Fund Balance	3,505,000	1,012,381	4,517,381
TOTAL FUND REQUIREMENTS	\$71,267,123	\$1,012,381	\$72,279,504
	2011-13 Biennium	FY12 #1 Supplemental	2011-13 Biennium ADJUSTED
<u>CAPITAL LEASE/PURCHASE FUND</u>	ADOPTED	Budget	BUDGET
REVENUES:	BUDGET	Budget	BUDGET
Transfers	394,320	0	394,320
Interest	2,362	0	2,362
Total Operating Revenues	\$396,682	\$0	\$396,682
Beginning Fund Balance	45,936	(1,171)	44,765
TOTAL REVENUES	\$442,618	(\$1,171)	\$441,447
EXPENDITURES AND OTHER REQUIREMENTS:			
Debt Service - Principal	\$290,000	\$0	\$290,000
Debt Service - Interest	104,320	0	104,320
Sub-total	\$394,320	\$0	\$394,320
Unappropriated Ending Fund Balance	48,298	(1,171)	47,127
TOTAL FUND REQUIREMENTS	\$442,618	(\$1,171)	\$441,447