

June 20, 2013

13-159

RESOLUTION ADOPTING THE PORTLAND
COMMUNITY COLLEGE BUDGET FOR THE 2013-2015
BIENNIUM COMMENCING JULY 1, 2013, MAKING
APPROPRIATIONS AND DETERMINING AND
DECLARING AD VALOREM TAX LEVIES

PREPARED BY: Christina Day, Budget Manager

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

REPORT: On April 18, 2013, the Board of Directors of Portland
Community College District, acting as the Budget
Committee, approved the Biennium 2013-2015 budget.

On May 21, 2013, 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 2013-2015 budget with no objection and in
substantial compliance with the requirement of the
Oregon Budget Law. There were no changes made to
the budget after TSCC's certification.

RECOMMENDATION: That the Board of Directors approve this resolution
adopting the budget of the Portland Community College
District for the Biennium 2013-2015 commencing July 1,
2013 in the total sum of \$1,434,148,907 for the following
funds and appropriations as set forth as follows:

BE IT RESOLVED that the Board of Directors of the Portland Community College District hereby adopts the budget for the Biennium 2013-2015 in the total amount of \$1,434,148,907.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2013 and for the purposes shown below are hereby appropriated.

	Total Fund <u>Appropriations</u>	Unappropriated <u>Ending Fund Balance</u>	Total <u>Fund</u>
General Fund	\$412,552,259	\$8,042,888	\$420,595,147
CEU/CED (1900) Fund	14,939,396	0	14,939,396
Auxiliary Fund	1,451,101	31,187	1,482,288
Contracts and Grants Fund	60,000,670	0	60,000,670
Student Activities Fund	4,227,525	0	4,227,525
Student Financial Aid Fund	404,157,541	0	404,157,541
Capital Projects Fund	10,556,413	3,175,022	13,731,435
Capital Construction Fund	262,500,000	2,879,087	265,379,087
College Bookstore Fund	37,581,877	9,377,586	46,959,463
Food Services Fund	11,981,960	0	11,981,960
Parking Operations Fund	11,877,741	1,000,000	12,877,741
Print Center Fund	2,683,918	58,191	2,742,109
Internal Charge-P.E.R.S./Reserve	20,604,477	33,255,376	53,859,853
Risk Management Fund	4,686,836	2,791,157	7,477,993
Early Retirement Fund	1,534,848	890,110	2,424,958
Debt Service Fund (G.O. Bonds)	90,557,112	3,663,869	94,220,981
P.E.R.S. Bond Fund	16,183,593	0	16,183,593
Capital Lease/Purchase Fund	907,167	0	907,167
TOTAL	<u>\$1,368,984,434</u>	<u>\$65,164,473</u>	<u>\$1,434,148,907</u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

GENERAL FUND

Campus programs areas:

Sylvania Campus	\$89,007,521
Rock Creek Campus	\$59,325,658
Cascade Campus	\$51,049,112
Extended Learning Campus	\$24,001,282

Non-program areas:

Personal Services	109,852,394
Materials & Services	47,043,087
Capital Outlay	2,337,788
Transfers	4,580,991
Contingency	<u>\$25,354,426</u>
TOTAL APPROPRIATIONS	\$412,552,259
Unappropriated Ending Fund Balance (see note)	8,042,888
TOTAL GENERAL FUND	<u><u>\$420,595,147</u></u>

CONTRACTS AND GRANTS FUND

State Grants	\$13,330,366
Federal Grants	29,142,593
Local Contracts	11,954,502
Transfers	3,276,181
Contingency	<u>2,297,028</u>
TOTAL APPROPRIATIONS	\$60,000,670
Unappropriated Ending Fund Balance (see note)	0
TOTAL CONTRACTS AND GRANTS FUND	<u><u>\$60,000,670</u></u>

STUDENT FINANCIAL AID FUND

College Funded Programs	\$821,544
Federal Programs	401,400,152
Short Term Student Loan Program	599,620
Transfer	511,936
Contingency	<u>824,289</u>
TOTAL STUDENT FINANCIAL AID FUND	<u><u>\$404,157,541</u></u>

Note: Unappropriated ending Fund Balance is not an appropriation.

COLLEGE BOOKSTORE FUND

Bookstore Operations	\$33,470,951
Transfers	996,779
Contingency	<u>3,114,147</u>
TOTAL APPROPRIATIONS	\$37,581,877
Unappropriated Ending Fund Balance (see note)	<u>9,377,586</u>
TOTAL COLLEGE BOOKSTORE FUND	<u><u>\$46,959,463</u></u>

FOOD SERVICES FUND

Food Services Operations	\$11,037,899
Transfers	113,939
Contingency	<u>830,122</u>
TOTAL FOOD SERVICES FUND	<u><u>\$11,981,960</u></u>

PARKING OPERATIONS FUND

Parking Operations	\$9,392,270
Transfers	771,502
Contingency	<u>1,713,969</u>
TOTAL APPROPRIATIONS	\$11,877,741
Unappropriated Ending Fund Balance (see note)	<u>1,000,000</u>
TOTAL PARKING OPERATIONS FUND	<u><u>\$12,877,741</u></u>

PRINT CENTER FUND

Print Center Operations	\$2,294,057
Transfers	91,542
Contingency	<u>298,319</u>
TOTAL APPROPRIATIONS	\$2,683,918
Unappropriated Ending Fund Balance (see note)	<u>58,191</u>
TOTAL PRINT CENTER FUND	<u><u>\$2,742,109</u></u>

Note: Unappropriated ending Fund Balance is not an appropriation.

RISK MANAGEMENT FUND

Self Insurance & Risk Administration	\$3,711,061
Contingency	<u>975,775</u>
TOTAL APPROPRIATIONS	<u>\$4,686,836</u>
Unappropriated Ending Fund Balance (see note)	<u>2,791,157</u>
TOTAL RISK MANAGEMENT FUND	<u><u>\$7,477,993</u></u>

CEU/CED (1900) FUND

Sylvania Campus	\$432,869
Cascade Campus	84,424
Extended Learning Campus	12,998,617
Transfers	355,119
Contingency	<u>435,330</u>
TOTAL APPROPRIATIONS	<u>14,306,359</u>
Intrafund Transfers	<u>633,037</u>
TOTAL CEU/CED (1900) Fund	<u><u>14,939,396</u></u>

AUXILIARY FUND

Facilities Usage	\$779,102
Campus Activities	314,454
Sustainability Projects	15,000
Transfers	142,545
Contingency	<u>200,000</u>
TOTAL APPROPRIATIONS	<u>\$1,451,101</u>
Unappropriated Ending Fund Balance (see note)	31,187
TOTAL GENERAL FUND	<u><u>\$1,482,288</u></u>

STUDENT ACTIVITIES FUND

Sylvania Campus Programs	\$1,357,878
Rock Creek Campus Programs	\$1,034,516
Cascade Campus Programs	\$882,688
Extended Learning Campus Programs	\$356,434
District-wide Programs	\$335,733
Contingency	<u>\$260,276</u>
TOTAL STUDENT ACTIVITIES FUND	<u><u>\$4,227,525</u></u>

Note: Unappropriated ending Fund Balance is not an appropriation.

CAPITAL PROJECTS FUND

Capital Outlay	7,556,413
Contingency	<u>3,000,000</u>
TOTAL APPROPRIATIONS	\$10,556,413
Unappropriated Ending Fund Balance (see note)	<u>3,175,022</u>
TOTAL CAPITAL PROJECTS FUND	<u><u>\$13,731,435</u></u>

CAPITAL CONSTRUCTION FUND

Sylvania Campus	\$37,000,000
Cascade Campus	\$45,500,000
Rock Creek Campus	\$50,000,000
Southeast Center	\$43,000,000
District-wide Projects	\$47,000,000
Contingency	<u>40,000,000</u>
TOTAL APPROPRIATIONS	262,500,000
Unappropriated Ending Fund Balance (see note)	<u>2,879,087</u>
TOTAL CAPITAL CONSTRUCTION FUND	<u><u>\$265,379,087</u></u>

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

Transfers	\$20,404,477
Contingency	\$200,000
Unappropriated Ending Fund Balance (see note)	<u>33,255,376</u>
TOTAL INTERNAL CHARGE-P.E.R.S\RESERVE	<u><u>\$53,859,853</u></u>

EARLY RETIREMENT FUND

Personal Services	\$1,334,848
Contingency	<u>200,000</u>
TOTAL APPROPRIATIONS	\$1,534,848
Unappropriated Ending Fund Balance (see note)	<u>890,110</u>
TOTAL EARLY RETIREMENT FUND	<u><u>\$2,424,958</u></u>

Note: Unappropriated ending Fund Balance is not an appropriation.

DEBT SERVICE (G.O. Bonds) FUND	
Debt Service	\$90,557,112
Unappropriated Ending Fund Balance (see note)	3,663,869
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$94,220,981</u>

CAPITAL LEASE/PURCHASE FUND	
Debt Service	\$906,167
Transfers	1,000
TOTAL CAPITAL LEASE/PURCHASE FUND	<u>\$907,167</u>

P.E.R.S. DEBT SERVICE FUND	
Debt Service	\$16,183,593
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u>\$16,183,593</u>

Note: Unappropriated ending Fund Balance is not an appropriation.

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 2013-2014 and for 2014-2015 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 July 1, 2013 to June 30, 2014:

<u>Amount Subject to the Education Limitation:</u>	
<i>General Fund \$0.2828* per \$1,000 of assessed value</i>	
<i>*constitutionally established by Ballot Measure 50</i>	
<u>Amount Excluded from the Limitation (to repay G.O. Bonds):</u>	
<i>Debt Service Fund</i>	<i>\$47,804,770</i>

For the 2nd year of the biennium period July 1, 2014 to June 30, 2015:

<u>Amount Subject to the Education Limitation:</u>	
<i>General Fund \$0.2828* per \$1,000 of assessed value</i>	
<i>*constitutionally established by Ballot Measure 50</i>	
<u>Amount Excluded from the Limitation (to repay G.O. Bonds):</u>	
<i>Debt Service Fund</i>	<i>\$48,623,118</i>

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 20th DAY OF JUNE, 2013.

ATTEST:

Dr. Preston Pulliams
District President

APPROVED:

Denise Frisbee
Chair, Board of Directors