

June 18, 2015

15-152

RESOLUTION ADOPTING THE PORTLAND  
COMMUNITY COLLEGE SUPPLEMENTAL BUDGET  
FOR THE 2013-2015 BIENNIUM, AUTHORIZING  
TRANSFERS BETWEEN APPROPRIATION UNITS,  
CATEGORIES AND FUNDS; AND INCREASES IN  
TOTAL BUDGET AUTHORITY

PREPARED BY: Christina Day, Budget Manager, Financial Services

APPROVED BY: James Langstraat, Associate Vice President,  
Financial Services  
Gordon Herbst, Interim Vice President, Administrative  
Services  
Sylvia Kelley, Acting President

REPORT: In June 2013, the District adopted a biennial budget based on estimated fund balances and labor negotiation results. In February 2014, the District adopted a supplemental budget (#1) to adjust the FY13-15 Adopted Budget for changes related to labor negotiations, finalization of the annual audit, and changes in State of Oregon community college allocations. Staff found it necessary to present a 2nd supplemental budget for the FY13-15 Biennium (#2) in June 2015 to adjust for increases due to tuition-funded incentive course enrollment, transfers to fund capital construction projects and other minor adjustments. A third supplemental budget for the 2013-15 Biennium (#3) became necessary to adjust for additional labor negotiation changes and revenue from surplus sales. Staff again finds it necessary to present a supplemental budget for the FY13-15 Biennium (#4). This supplemental budget provides adjustments for bond proceeds from a refunding issue, changes to transfers between funds, equipment purchases, and adjustments to ensure biennium-end budgetary compliance.

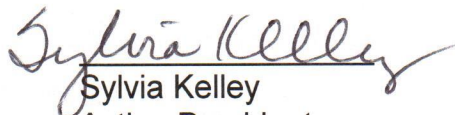
The changes presented are necessary to ensure compliance with the requirement of Sections 294.463 (Transfer of appropriations within fund or between funds) and 294.471/294.473 (Supplemental Budgets) of the Oregon Revised Statutes. This budget amendment will not require an additional tax levy.

RECOMMENDATION: Staff recommends the Board of Directors approve this Resolution to amend the Biennial Fiscal Year 2013-15 Budget as outlined in the attached Exhibit A.

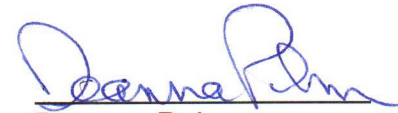
BE IT THEREFORE RESOLVED that the budget for the Portland Community College District as adopted for the 2013-15 biennium commencing July 1, 2013 is hereby amended as outlined in Exhibit A.

ADOPTED BY THE GOVERNING BOARD OF THE  
PORTLAND COMMUNITY COLLEGE DISTRICT  
THIS 18th DAY OF June 2015.

ATTEST:

  
Sylvia Kelley  
Acting President

APPROVED:

  
Deanna Palm  
Chair  
Board of Directors

## EXHIBIT A

	2013-15					2013-15
	Biennium	FY14 #1	FY14 #2	FY15 #3	FY15 #4	Biennium
	ADOPTED <u>BUDGET</u>	Supplemental <u>Budget</u>	Supplemental <u>Budget</u>	Supplemental <u>Budget</u>	Supplemental <u>Budget</u>	ADJUSTED <u>BUDGET</u>
<b>GENERAL FUND</b>						
<b>REVENUES:</b>						
From local sources						
Property Tax - current year	\$55,743,294	0	0	0	0	\$55,743,294
Property Tax - prior year	1,453,482	0	0	0	0	1,453,482
Tuition and fees	210,809,836	0	4,091,109	0	0	214,900,945
Interest from investments	1,079,268	0	0	0	0	1,079,268
Other local sources	2,229,376	0	240,000	169,965	10,830	2,650,171
From state sources	118,158,464	15,698,705	0	0	0	133,857,169
GO Bond Proceeds	0	0	0	0	166,260	166,260
Operating transfers in:						
From Contracts & Grants Fund	3,276,181	0	0	0	0	3,276,181
From CEU/CED	355,119	411,227	0	0	683,071	1,449,417
From PERS Internal Reserve	3,360,884	0	0	0	0	3,360,884
From Bookstore Fund	996,779	0	0	0	0	996,779
From Auxiliary Fund	142,545	0	0	0	6,274	148,819
From Student Financial Aid Fund	511,936	0	0	0	0	511,936
From Capital Lease Purchase	1,000	18,000	0	0	(2,692)	16,308
From Print Center Fund	91,542	0	0	0	0	91,542
From Parking Operations Fund	771,502	0	0	0	0	771,502
From Food Services Fund	113,939	0	0	0	0	113,939
Total Operating Revenues	399,095,147	16,127,932	4,331,109	169,965	863,743	420,587,896
Beginning Fund Balance	21,500,000	(3,887,451)	0	0	0	17,612,549
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$420,595,147</b>	<b>\$12,240,481</b>	<b>\$4,331,109</b>	<b>169,965</b>	<b>\$863,743</b>	<b>438,200,445</b>
<b>BY APPROPRIATION UNIT:</b>						
<b>Program Areas</b>						
Sylvania	89,007,521	\$3,402,826	233,040	1,601,415	32,424	94,277,226
Rock Creek	59,325,658	\$1,751,921	687,745	1,871,490	518,954	64,155,768
Cascade	51,049,112	\$859,396	479,706	874,814	264,085	53,527,113
Extended Learning	24,001,282	\$2,438,387	1,473,617	1,711,487	911,835	30,536,608
<b>Non-program areas:</b>						
Personal Services	109,852,394	\$4,135,680	1,479,723	2,849,283	(1,488,052)	116,829,028
Materials, Services & Supplies	47,043,087	(\$1,826,245)	(814,376)	354,080	5,352,761	50,109,307
Capital Outlay	2,337,788	(\$6,945)	0	(690,038)	505,070	2,145,875
Transfers	4,580,991	(\$8,194)	950,000	0	592,187	6,114,984
Bond Issuance Costs	0	\$0	0	0	166,260	166,260
Contingency	25,354,426	1,493,655	(158,346)	(8,402,566)	(5,991,781)	12,295,388
Total Appropriation	412,552,259	12,240,481	4,331,109	169,965	863,743	430,157,557
Unappropriated Ending Fund Balance	8,042,888	0	0	0	\$0	8,042,888
<b>TOTAL GENERAL FUND REQUIREMENTS</b>	<b>420,595,147</b>	<b>12,240,481</b>	<b>4,331,109</b>	<b>169,965</b>	<b>863,743</b>	<b>438,200,445</b>



	2013-15					2013-15
	Biennium	FY14 #1	FY14 #2	FY15 #3	FY15 #4	Biennium
	ADOPTED	Supplemental	Supplemental	Supplemental	Supplemental	ADJUSTED
	<u>BUDGET</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>BUDGET</u>
<b>AUXILIARY FUND</b>						
<b>REVENUES:</b>						
Facilities Usage	\$603,982	0	0	0	0	\$603,982
Campus Activities	\$177,346	0	0	0	0	\$177,346
Other Revenues	\$60,800	0	0	0	0	\$60,800
Transfers	1,000	9,385	0	0	10,621	\$21,006
Total Operating Revenues	\$843,128	\$9,385	\$0	\$0	\$10,621	\$863,134
Beginning Fund Balance	639,160	28,911	0	0	0	668,071
<b>TOTAL GENERAL FUND REVENUES</b>	<b>\$1,482,288</b>	<b>\$38,296</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,621</b>	<b>\$1,531,205</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Facilities Usage	\$779,102	\$6,920	\$0	\$2,414	\$0	\$788,436
Campus Activities	\$314,454	\$580	\$0	\$289	(\$6,274)	\$309,049
Sustainability	\$15,000	\$0	\$0	\$0	\$0	\$15,000
Transfers	\$142,545	(\$8,138)	\$0	\$0	\$14,413	\$148,820
Contingency	200,000	38,934	0	(2,703)	2,482	238,713
<b>Sub-total</b>	<b>\$1,451,101</b>	<b>\$38,296</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,621</b>	<b>1,500,018</b>
Unappropriated Ending Fund Balance	31,187	0	0	0	0	\$31,187
<b>TOTAL AUXILIARY FUND REQUIREMENTS</b>	<b>\$1,482,288</b>	<b>\$38,296</b>	<b>\$0</b>	<b>\$0</b>	<b>\$10,621</b>	<b>\$1,531,205</b>

	2013-15					2013-15
	Biennium	FY14 #1	FY14 #2	FY15 #3	FY15 #4	Biennium
	ADOPTED	Supplemental	Supplemental	Supplemental	Supplemental	ADJUSTED
	<u>BUDGET</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>BUDGET</u>
<b>CEU/CED FUND</b>						
<b>REVENUES:</b>						
CEU/CED Charges	11,603,901	0	0	0	0	11,603,901
Other local sources	2,329,707	0	0	0	0	2,329,707
Transfer	633,037	0	0	0	0	633,037
Total Operating Revenues	\$14,566,645	\$0	\$0	\$0	\$0	\$14,566,645
Beginning Fund Balance	372,751	440,100	0	0	0	812,851
<b>TOTAL REVENUES</b>	<b>\$14,939,396</b>	<b>\$440,100</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,379,496</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Sylvania Campus	\$432,869	(\$2,830)	\$0	\$845	\$0	\$430,884
Extended Learning Campus	12,998,617	\$17,959	\$0	\$140,011	\$0	\$13,156,587
Cascade Campus	84,424	\$668	\$0	\$1,351	\$0	\$86,443
Transfers	988,156	\$0	\$0	\$0	\$461,261	\$1,449,417
Contingency	435,330	424,303	0	(\$142,207)	(\$461,261)	256,165
<b>Sub-total</b>	<b>\$14,939,396</b>	<b>\$440,100</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,379,496</b>
Unappropriated Ending Fund Balance	0	0	\$0	\$0	\$0	\$0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$14,939,396</b>	<b>\$440,100</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$15,379,496</b>

	2013-15					2013-15
	Biennium	FY14 #1	FY14 #2	FY15 #3	FY15 #4	Biennium
	ADOPTED	Supplemental	Supplemental	Supplemental	Supplemental	ADJUSTED
<u>CONTRACTS AND GRANTS FUND</u>	<u>BUDGET</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>BUDGET</u>
<b>REVENUES:</b>						
Local Sources	11,922,650	0	0	0	\$500,000	12,422,650
State Sources	13,330,137	0	0	0	\$0	13,330,137
Federal Sources	31,879,962	0	0	0	(\$500,000)	31,379,962
Transfers	376,403	0	0	0	0	376,403
Total Operating Revenues	\$57,509,152	\$0	0	0	0	\$57,509,152
Beginning Fund Balance	2,491,518	(230,719)	0	0	\$0	2,260,799
<b>TOTAL REVENUES</b>	<b>\$60,000,670</b>	<b>(\$230,719)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>\$59,769,951</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

State Grants	\$13,330,366	\$0	\$0	0	\$0	\$13,330,366
Federal Contracts	\$29,142,593	\$0	0	0	(\$500,000)	\$28,642,593
Local Contracts	\$11,954,502	\$0	0	0	\$500,000	\$12,454,502
Transfers	\$3,276,181	\$0	0	0	\$0	\$3,276,181
Contingency	2,297,028	(230,719)	0	0	0	2,066,309
<b>Sub-total</b>	<b>\$60,000,670</b>	<b>(\$230,719)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$59,769,951</b>
Unappropriated Ending Fund Balance	0	0	\$0	0	\$0	\$0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$60,000,670</b>	<b>(\$230,719)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$59,769,951</b>

	2013-15					2013-15
	Biennium	FY14 #1	FY14 #2	FY15 #3	FY15 #4	Biennium
	ADOPTED	Supplemental	Supplemental	Supplemental	Supplemental	ADJUSTED
<u>FOOD SERVICES FUND</u>	<u>BUDGET</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>Budget</u>	<u>BUDGET</u>
<b>REVENUES:</b>						
Food Sales	11,393,876	0	0	0	0	\$11,393,876
Interest	6,000	0	0	0	0	\$6,000
Transfers	0	0	0	0	0	\$0
Total Operating Revenues	\$11,399,876	\$0	\$0	\$0	0	\$11,399,876
Beginning Fund Balance	582,084	32,755	0	0	0	\$614,839
<b>TOTAL REVENUES</b>	<b>\$11,981,960</b>	<b>\$32,755</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,014,715</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Food Service Operations	\$11,037,899	(18,451)	0	76,290	120,000	\$11,215,738
Transfers	\$113,939	0	0	0	\$0	\$113,939
Contingency	830,122	51,206	0	(76,290)	(120,000)	\$685,038
<b>Sub-total</b>	<b>\$11,981,960</b>	<b>\$32,755</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,014,715</b>
Unappropriated Ending Fund Balance	0	0	0	0	\$0	\$0
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$11,981,960</b>	<b>\$32,755</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,014,715</b>

	2013-15					2013-15
	Biennium	FY14 #1	FY14 #2	FY15 #3	FY15 #4	Biennium
	ADOPTED	Supplemental	Supplemental	Supplemental	Supplemental	ADJUSTED
<b>EARLY RETIREMENT FUND</b>						
<b>REVENUES:</b>	<b>BUDGET</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>BUDGET</b>
Interest	120,554	0	0	0	0	\$120,554
Transfers	456,288	0	0	0	573,428	\$1,029,716
Total Operating Revenues	\$576,842	\$0	\$0	\$0	\$573,428	\$1,150,270
Beginning Fund Balance	1,848,116	(341,137)	0	0	0	\$1,506,979
<b>TOTAL REVENUES</b>	<b>\$2,424,958</b>	<b>(\$341,137)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$573,428</b>	<b>\$2,657,249</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Other post-retirement benefits	\$1,334,848	\$0	\$0	\$0	\$0	\$1,334,848
Contingency	200,000	0	0	0	0	\$200,000
<b>Sub-total</b>	<b>\$1,534,848</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$1,534,848</b>
Unappropriated Ending Fund Balance	890,110	(341,137)	0	0	573,428	\$1,122,401
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$2,424,958</b>	<b>(\$341,137)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$573,428</b>	<b>\$2,657,249</b>

	2013-15					2013-15
	Biennium	FY14 #1	FY14 #2	FY15 #3	FY15 #4	Biennium
	ADOPTED	Supplemental	Supplemental	Supplemental	Supplemental	ADJUSTED
<b>DEBT SERVICE (G.O. BOND) FUND</b>						
<b>REVENUES:</b>	<b>BUDGET</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>Budget</b>	<b>BUDGET</b>
Property Tax - current	90,642,213	0	0	0	0	\$90,642,213
Property Tax - prior	800,000	0	0	0	0	\$800,000
Debt Proceeds from Refunding	0	0	0	0	38,200,000	\$38,200,000
Interest	148,254	0	0	0	0	\$148,254
Total Operating Revenues	\$91,590,467	\$0	\$0	\$0	\$38,200,000	\$129,790,467
Beginning Fund Balance	2,630,514	2,304,256	0	0	0	\$4,934,770
<b>TOTAL REVENUES</b>	<b>\$94,220,981</b>	<b>\$2,304,256</b>	<b>\$0</b>	<b>\$0</b>	<b>\$38,200,000</b>	<b>\$134,725,237</b>

**EXPENDITURES AND OTHER REQUIREMENTS:**

Debt Service - Principal	\$50,589,236	\$0	\$0	\$0	\$0	\$50,589,236
Debt Service - Interest	39,967,876	0	0	0	0	\$39,967,876
Defeased Bond Payment to Escrow	0	0	0	0	38,200,000	38,200,000
<b>Sub-total</b>	<b>\$90,557,112</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$38,200,000</b>	<b>\$128,757,112</b>
Unappropriated Ending Fund Balance	3,663,869	2,304,256	0	0	0	\$5,968,125
<b>TOTAL FUND REQUIREMENTS</b>	<b>\$94,220,981</b>	<b>\$2,304,256</b>	<b>\$0</b>	<b>\$0</b>	<b>\$38,200,000</b>	<b>\$134,725,237</b>