

April 20, 2017

17-009

APPROVAL OF THE PORTLAND COMMUNITY COLLEGE
PROPOSED BUDGET AND THE PROPERTY TAX LEVIES
FOR THE 2017-2019 BIENNIUM

PREPARED BY: Dina Farrell, Budget Manager

APPROVED BY: Eric Blumenthal, Associate Vice President, Finance
Jim Langstraat, Vice President, Finance and Administration
Mark Mitsui, College President

REPORT: The President has delivered his budget message and the budget document for the 2017-2019 Biennium to the Board of Directors of Portland Community College District. The Board, acting as the Budget Committee, has reviewed and completed the public input process on the Proposed Biennial Budget for 2017-2019 as required by ORS 294.428.

RECOMMENDATION: That the Board of Directors, acting as the Budget Committee of the College, approves the Portland Community College District Proposed Budget for 2017-2019 Biennium, including the property tax levies for the next 2 years as outlined below, for submission to the Multnomah County Tax Supervising and Conservation Commission.

For the 1st year of the biennium period July 1, 2017 to June 30, 2018:

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 41,144,055

For the 2nd year of the biennium period July 1, 2018 to June 30, 2019:

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 \$30,911,689

APPROVED BY THE GOVERNING BOARD OF THE PORTLAND
COMMUNITY COLLEGE DISTRICT THIS 20th DAY OF APRIL 2017.

ATTEST:

APPROVED:

Mark Mitsui
College President

Kali Thorne-Ladd
Chair, Board of Directors