

June 15, 2017

17-139

RESOLUTION ADOPTING THE PORTLAND
COMMUNITY COLLEGE SUPPLEMENTAL
BUDGET FOR THE 2015-2017 BIENNIUM,
AUTHORIZING TRANSFERS BETWEEN
APPROPRIATION UNITS, CATEGORIES AND
FUNDS; USE OF CONTINGENCY FUNDS; AND
CHANGES IN TOTAL BUDGET AUTHORITY

PREPARED BY: Dina Farrell, Budget Manager, Financial Services

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

REPORT: In June 2015, the District adopted a biennial budget based on estimated fund balances and labor negotiation results. Staff now finds it necessary to present a supplemental budget to adjust the FY15-17 Adopted Budget for changes related to labor negotiations, finalization of the annual audit, changes in State of Oregon community college allocations and other minor adjustments.

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 2015-17 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 2015-17 Biennium commencing July 1, 2015 is hereby amended as outlined in Exhibit A.

ADOPTED BY THE GOVERNING BOARD OF THE
PORTLAND COMMUNITY COLLEGE DISTRICT
THIS 15th DAY OF June 2017.

ATTEST:

APPROVED:

Mark Mitsui
College President

Kali Thorne-Ladd, Chair
Board of Directors

EXHIBIT A

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>GENERAL FUND</u>				
<u>REVENUES:</u>				
From local sources				
Property Tax - current year	\$59,004,227	0	0	\$59,004,227
Property Tax - prior year	1,453,482	0	0	\$1,453,482
Tuition and fees	207,216,559	0	1,208,445	\$208,425,004
Interest from investments	714,634	0	0	\$714,634
Other local sources	2,378,576	365,400	0	\$2,743,976
From state sources	162,754,776	11,139,806	1,639,193	\$175,533,775
Operating transfers in:				\$0
From Contracts & Grants Fund	3,517,886	0	0	\$3,517,886
From CEU/CED	289,878	0	0	\$289,878
From PERS Internal Reserve	50,000	0	0	\$50,000
From Bookstore Fund	749,587	0	0	\$749,587
From Auxiliary Fund	39,390	0	23,763	\$63,153
From Student Financial Aid Fund	447,214	0	0	\$447,214
From Risk Mgmt Fund	0	425,288	0	\$425,288
From Print Center Fund	88,974	0	0	\$88,974
From Parking Operations Fund	796,886	0	0	\$796,886
From Food Services Fund	119,458	0	0	\$119,458
Total Operating Revenues	439,621,527	11,930,494	2,871,401	454,423,422
Beginning Fund Balance	23,954,507	(6,726,544)	0	17,227,963
TOTAL GENERAL FUND REVENUES	\$463,576,034	\$5,203,950	\$2,871,401	471,651,385
<u>BY APPROPRIATION UNIT:</u>				
<u>Program Areas</u>				
Sylvania	93,860,132	\$2,778,459	768,091	97,406,682
Rock Creek	63,033,362	\$2,244,704	1,710,281	66,988,347
Cascade	53,436,158	\$1,822,526	255,889	55,514,573
Southeast	21,878,830	\$2,988,469	2,533,882	27,401,181
Office of the President	10,113,466	\$577,844	692,613	11,383,923
Office of the Exec Vice President	16,995,590	(\$2,693,437)	596,089	14,898,242
Administrative Services	102,756,164	\$7,605,115	1,916,524	112,277,803
Academic & Student Affairs	46,040,202	\$2,230,915	4,223,326	52,494,443
Transfers	9,128,918	(\$300,000)	1,505,797	10,334,715
Contingency	29,163,570	(12,050,645)	(11,331,091)	5,781,834
Total Appropriation	446,406,392	5,203,950	2,871,401	454,481,743
Unappropriated Ending Fund Balance	17,169,642	0	0	17,169,642
TOTAL GENERAL FUND REQUIREMENTS	463,576,034	5,203,950	2,871,401	471,651,385

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
AUXILIARY FUND				
REVENUES:				
Facilities Usage	\$664,840	0	0	\$664,840
Campus Activities	\$193,848	0	0	\$193,848
Transfers	1,000		446	\$1,446
Total Operating Revenues	\$859,688	\$0	\$446	\$860,134
Beginning Fund Balance	733,976	(83,679)	0	650,297
TOTAL GENERAL FUND REVENUES	\$1,593,664	(83,679)	\$446	\$1,510,431

EXPENDITURES AND OTHER REQUIREMENTS:

Facilities Usage	\$802,638	\$0	(\$72,763)	\$729,875
Campus Activities	\$256,224	\$0	\$0	\$256,224
Sustainability	\$15,000	\$0	\$0	\$15,000
Transfers	\$39,390	\$0	\$72,763	\$112,153
Contingency	155,336	(83,679)	\$0	\$71,657
Sub-total	\$1,268,588	(83,679)	\$0	1,184,909
Unappropriated Ending Fund Balance	325,076		446	\$325,522
TOTAL AUXILIARY FUND REQUIREMENTS	\$1,593,664	(83,679)	\$446	\$1,510,431

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
CEU/CED FUND				
REVENUES:				
CEU/CED Charges	11,818,273	0	0	11,818,273
Other local sources	3,081,639	0	0	3,081,639
Transfers	2,359,364	0	593,444	2,952,808
Total Operating Revenues	\$17,259,276	\$0	\$593,444	\$17,852,720
Beginning Fund Balance	796,643	(49,600)	0	747,043
TOTAL REVENUES	\$18,055,919	(49,600)	\$593,444	\$18,599,763

EXPENDITURES AND OTHER REQUIREMENTS:

Sylvania Campus	\$80,000	\$0	\$0	\$80,000
Workforce/Community Ed	17,146,549	\$321,021	\$669,889	\$18,137,459
Cascade Campus	89,492	\$2,934	\$0	\$92,426
Transfers	289,878	\$0	\$0	\$289,878
Contingency	450,000	(373,555)	(\$76,445)	\$0
Sub-total	\$18,055,919	(49,600)	\$593,444	\$18,599,763
Unappropriated Ending Fund Balance	0	0	\$0	\$0
TOTAL FUND REQUIREMENTS	\$18,055,919	(49,600)	\$593,444	\$18,599,763

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>CONTRACTS AND GRANTS FUND</u>				
<u>REVENUES:</u>				
Local Sources	13,298,077	0	1,500,000	14,798,077
State Sources	15,104,121	0	0	15,104,121
Federal Sources	35,557,714	0	0	35,557,714
Transfers	381,056	0	0	381,056
Total Operating Revenues	\$64,340,968	\$0	1,500,000	\$65,840,968
Beginning Fund Balance	0	1,823,718	0	1,823,718
TOTAL REVENUES	\$64,340,968	\$1,823,718	1,500,000	\$67,664,686
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>				
State Grants	\$13,191,836	\$0	\$0	\$13,191,836
Federal Contracts	\$32,502,207	\$0	\$0	\$32,502,207
Local Contracts	\$12,937,393	\$0	\$1,500,000	\$14,437,393
Transfers	\$3,517,886	\$0	\$0	\$3,517,886
Contingency	2,191,646	1,823,718	\$0	\$4,015,364
Sub-total	\$64,340,968	\$1,823,718	\$1,500,000	\$67,664,686
Unappropriated Ending Fund Balance	0	0	\$0	\$0
TOTAL FUND REQUIREMENTS	\$64,340,968	\$1,823,718	\$1,500,000	\$67,664,686

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>STUDENT ACTIVITIES FUND</u>				
<u>REVENUES:</u>				
Student Activities Fee	3,695,633	0	0	\$3,695,633
Other local sources	440,000	0	0	\$440,000
Interest Income	2,500	0	0	\$2,500
Total Operating Revenues	\$4,138,133	\$0	\$0	\$4,138,133
Beginning Fund Balance	409,690	16,404	0	\$426,094
TOTAL REVENUES	\$4,547,823	\$16,404	\$0	\$4,564,227
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>				
Sylvania Campus	\$1,336,749	\$8,864	4,947	\$1,350,560
Rock Creek Campus	\$1,100,486	\$2,783	3,507	\$1,106,776
Cascade Campus	929,114	\$47	5,398	\$934,559
Extended Learning Campus	587,784	\$3,248	3,734	\$594,766
District-wide programs	365,615	\$68,300	0	\$433,915
Contingency	228,075	(66,838)	(17,586)	\$143,651
Sub-total	\$4,547,823	\$16,404	\$0	\$4,564,227
Unappropriated Ending Fund Balance	0	0	0	\$0
TOTAL FUND REQUIREMENTS	\$4,547,823	\$16,404	\$0	\$4,564,227

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>STUDENT FINANCIAL AID FUND</u>				
<u>REVENUES:</u>				
Private Sources	2,830,134	0	0	\$2,830,134
Federal Sources	361,095,408	0	0	\$361,095,408
Interest	15,550	0	0	\$15,550
Transfers	1,548,066	0	0	\$1,548,066
Total Operating Revenues	\$365,489,158	\$0	\$0	\$365,489,158
Beginning Fund Balance	1,126,558	1,670,038	0	\$2,796,596
TOTAL REVENUES	\$366,615,716	\$1,670,038	\$0	\$368,285,754
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>				
College Funded Programs	\$810,958	\$0	0	\$810,958
Federal Programs	\$364,252,494	\$0	0	\$364,252,494
Short Term Student Loans	275,050	\$0	0	\$275,050
Transfer	447,214	\$0	850,000	\$1,297,214
Contingency	830,000	1,670,038	(850,000)	\$1,650,038
Sub-total	\$366,615,716	\$1,670,038	\$0	\$368,285,754
Unappropriated Ending Fund Balance	0	0	0	\$0
TOTAL FUND REQUIREMENTS	\$366,615,716	\$1,670,038	\$0	\$368,285,754

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>CAPITAL PROJECTS FUND - 2000</u>				
<u>REVENUES:</u>				
Other Sources	400,000	0	0	\$400,000
Interest	100,000	0	0	\$100,000
Transfers	2,000,000	0	661,523	\$2,661,523
Total Operating Revenues	\$2,500,000	\$0	\$661,523	\$3,161,523
Beginning Fund Balance	8,096,833	(554,694)	0	\$7,542,139
TOTAL REVENUES	\$10,596,833	(\$554,694)	\$661,523	\$10,703,662
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>				
Capital Outlay	\$7,795,000	(2,231,040)	661,523	\$6,225,483
Transfers	\$0	2,231,040	0	\$2,231,040
Contingency	800,000	(554,694)	0	\$245,306
Sub-total	\$8,595,000	(\$554,694)	\$661,523	\$8,701,829
Unappropriated Ending Fund Balance	2,001,833	0	0	\$2,001,833
TOTAL FUND REQUIREMENTS	\$10,596,833	(\$554,694)	\$661,523	\$10,703,662

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>CAPITAL CONSTRUCTION FUND - 2200</u>				
<u>REVENUES:</u>				
Interest	220,000	0	0	\$220,000
Proceeds from Bond Sales	0	0	0	\$0
State Sources	8,100,000	0	0	\$8,100,000
Other Revenues	350,000	0	0	\$350,000
Transfers	300,000	2,231,040	367,370	\$2,898,410
Total Operating Revenues	\$8,970,000	\$2,231,040	\$367,370	\$11,568,410
Beginning Fund Balance	121,490,349	(2,093,525)	0	\$119,396,824
TOTAL REVENUES	\$130,460,349	\$137,515	\$367,370	\$130,965,234

EXPENDITURES AND OTHER REQUIREMENTS:

Sylvania Campus	\$21,500,000	0	0	\$21,500,000
Cascade Campus	\$9,500,000	0	1,600,000	\$11,100,000
Rock Creek Campus	\$26,000,000	0	0	\$26,000,000
Southeast Campus	\$700,000	1,200,000	700,000	\$2,600,000
District-wide Projects	\$25,300,000	2,319,104	94,408	\$27,713,512
Bond Issuance Costs	\$0	0	0	\$0
Transfers	\$0	0	341,000	\$341,000
Contingency	40,000,000	(3,381,589)	(2,368,038)	\$34,250,373
Sub-total	\$123,000,000	\$137,515	\$367,370	\$123,504,885
Unappropriated Ending Fund Balance	7,460,349	0	\$0	\$7,460,349
TOTAL FUND REQUIREMENTS	\$130,460,349	\$137,515	\$367,370	\$130,965,234

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>COLLEGE BOOKSTORE FUND</u>				
<u>REVENUES:</u>				
Sale of Merchandise	24,986,251	0	0	\$24,986,251
Interest	182,815	0	0	\$182,815
Miscellaneous Income	261,554	0	0	\$261,554
Total Operating Revenues	\$25,430,620	\$0	\$0	\$25,430,620
Beginning Fund Balance	14,947,203	(295,371)	0	\$14,651,832
TOTAL RESOURCES	\$40,377,823	(\$295,371)	\$0	\$40,082,452

EXPENDITURES AND OTHER REQUIREMENTS:

Bookstore Operations	\$28,606,182	106,458	117,165	\$28,829,805
Transfers	\$3,249,587	0	0	\$3,249,587
Contingency	3,022,234	(401,829)	(117,165)	\$2,503,240
Sub-total	\$34,878,003	(\$295,371)	\$0	\$34,582,632
Unappropriated Ending Fund Balance	5,499,820	0	0	\$5,499,820
TOTAL FUND REQUIREMENTS	\$40,377,823	(\$295,371)	\$0	\$40,082,452

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
FOOD SERVICES FUND				
REVENUES:				
Food Sales	12,147,173	0	0	\$12,147,173
Interest	4,185	0	0	\$4,185
Transfers	2,500,000	0	0	\$2,500,000
Total Operating Revenues	\$14,651,358	\$0	\$0	\$14,651,358
Beginning Fund Balance	314,448	(121,545)	0	\$192,903
TOTAL REVENUES	\$14,965,806	(\$121,545)	\$0	\$14,844,261

EXPENDITURES AND OTHER REQUIREMENTS:

Food Service Operations	\$13,987,701	77,714	85,743	\$14,151,158
Transfers	\$119,458	0	0	\$119,458
Contingency	858,647	(199,259)	(85,743)	\$573,645
Sub-total	\$14,965,806	(121,545)	\$0	\$14,844,261
Unappropriated Ending Fund Balance	0	0	0	\$0
TOTAL FUND REQUIREMENTS	\$14,965,806	(121,545)	\$0	\$14,844,261

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
PARKING OPERATIONS FUND				
REVENUES:				
Parking Permits	4,971,742	0	0	\$4,971,742
Parking Fines	596,309	0	0	\$596,309
Misc Revenue	4,810,649	0	0	\$4,810,649
Interest	9,425	0	0	\$9,425
Transfers	104,290	0	0	\$104,290
Total Operating Revenues	\$10,492,415	\$0	\$0	\$10,492,415
Beginning Fund Balance	4,690,009	369,028	0	\$5,059,037
TOTAL REVENUES	\$15,182,424	\$369,028	\$0	\$15,551,452

EXPENDITURES AND OTHER REQUIREMENTS:

Operations	\$12,466,479	191,224	88,577	\$12,746,280
Transfers	\$1,096,886	0	0	\$1,096,886
Contingency	1,619,059	177,804	(88,577)	\$1,708,286
Sub-total	\$15,182,424	\$369,028	\$0	\$15,551,452
Unappropriated Ending Fund Balance	0	0	0	\$0
TOTAL FUND REQUIREMENTS	\$15,182,424	\$369,028	\$0	\$15,551,452

	2015-17 Biennium	FY16 #1	FY17 #2	2015-17 Biennium
<u>PRINT CENTER FUND</u>	ADOPTED	Supplemental	Supplemental	ADJUSTED
<u>REVENUES:</u>	<u>BUDGET</u>	<u>Budget</u>	<u>Budget</u>	<u>BUDGET</u>
Internal Charges	1,046,158	0	0	\$1,046,158
External Charges	54,376	0	0	\$54,376
Copy Machine revenues	973,996	0	0	\$973,996
Misc revenues	149,800	0	0	\$149,800
Total Operating Revenues	\$2,224,330	\$0	\$0	\$2,224,330
Beginning Fund Balance	226,042	(107,944)	0	\$118,098
TOTAL REVENUES	\$2,450,372	(\$107,944)	\$0	\$2,342,428

EXPENDITURES AND OTHER REQUIREMENTS:

Operations	\$2,162,929	31,817	13,354	\$2,208,100
Transfers	\$88,974	0	0	\$88,974
Contingency	134,914	(76,206)	(13,354)	\$45,354
Sub-total	\$2,386,817	(\$44,389)	\$0	\$2,342,428
Unappropriated Ending Fund Balance	63,555	(63,555)	0	\$0
TOTAL FUND REQUIREMENTS	\$2,450,372	(\$107,944)	\$0	\$2,342,428

	2015-17 Biennium	FY16 #1	FY17 #2	2015-17 Biennium
<u>PERS INTERNAL SERVICE FUND</u>	ADOPTED	Supplemental	Supplemental	ADJUSTED
<u>REVENUES:</u>	<u>BUDGET</u>	<u>Budget</u>	<u>Budget</u>	<u>BUDGET</u>
Charges to Depts	17,351,330	0	0	\$17,351,330
Interest	320,000	0	0	\$320,000
Total Operating Revenues	\$17,671,330	\$0	\$0	\$17,671,330
Beginning Fund Balance	26,769,065	(1,101,177)	0	\$25,667,888
TOTAL REVENUES	\$44,440,395	(\$1,101,177)	\$0	\$43,339,218

EXPENDITURES AND OTHER REQUIREMENTS:

Transfers	\$17,636,450	0	0	\$17,636,450
Contingency	200,000	0	0	\$200,000
Sub-total	\$17,836,450	\$0	\$0	\$17,836,450
Unappropriated Ending Fund Balance	26,603,945	(1,101,177)	0	\$25,502,768
TOTAL FUND REQUIREMENTS	\$44,440,395	(\$1,101,177)	\$0	\$43,339,218

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>RISK MANAGEMENT FUND</u>				
<u>REVENUES:</u>				
Charges to Depts	5,031,870	0	0	\$5,031,870
Insurance Reimbursements	48,636	0	0	\$48,636
Interest	129,580	0	0	\$129,580
Transfers	1,735,142	0	(26,986)	\$1,708,156
Total Operating Revenues	\$6,945,228	\$0	(26,986)	\$6,918,242
Beginning Fund Balance	4,290,206	(196,554)	0	\$4,093,652
TOTAL REVENUES	\$11,235,434	(196,554)	(26,986)	\$11,011,894

EXPENDITURES AND OTHER REQUIREMENTS:

Self-insurance and Risk Admin	\$5,677,462	(453,902)	(24,551)	\$5,199,009
Transfers	\$0	425,288	0	\$425,288
Contingency	759,774	28,614	(2,435)	\$785,953
Sub-total	\$6,437,236	\$0	(26,986)	\$6,410,250
Unappropriated Ending Fund Balance	4,798,198	(196,554)	0	\$4,601,644
TOTAL FUND REQUIREMENTS	\$11,235,434	(196,554)	(26,986)	\$11,011,894

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>EARLY RETIREMENT FUND</u>				
<u>REVENUES:</u>				
Interest	120,554	0	0	\$120,554
Transfers	1,000,000	(300,000)	300,000	\$1,000,000
Total Operating Revenues	\$1,120,554	(300,000)	\$300,000	\$1,120,554
Beginning Fund Balance	1,291,070	186,125	0	\$1,477,195
TOTAL REVENUES	\$2,411,624	(113,875)	\$300,000	\$2,597,749

EXPENDITURES AND OTHER REQUIREMENTS:

Other post-retirement benefits	\$1,334,848	(300,000)	\$300,000	\$1,334,848
Contingency	200,000	186,125	\$0	\$386,125
Sub-total	\$1,534,848	(113,875)	\$300,000	\$1,720,973
Unappropriated Ending Fund Balance	876,776	0	0	\$876,776
TOTAL FUND REQUIREMENTS	\$2,411,624	(113,875)	\$300,000	\$2,597,749

	2015-17 Biennium ADOPTED BUDGET	FY16 #1 Supplemental Budget	FY17 #2 Supplemental Budget	2015-17 Biennium ADJUSTED BUDGET
<u>DEBT SERVICE (G.O. BOND) FUND</u>				
<u>REVENUES:</u>				
Property Tax - current	78,540,814	0	0	\$78,540,814
Property Tax - prior	1,013,242	0	0	\$1,013,242
Debt Proceeds from Refunding	0	0	0	\$0
Interest	148,254	0	0	\$148,254
Total Operating Revenues	<u>\$79,702,310</u>	<u>\$0</u>	<u>\$0</u>	<u>\$79,702,310</u>
Beginning Fund Balance	8,030,459	573,882	0	\$8,604,341
TOTAL REVENUES	<u>\$87,732,769</u>	<u>\$573,882</u>	<u>\$0</u>	<u>\$88,306,651</u>
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>				
Debt Service - Principal	\$51,055,000	\$0	\$0	\$51,055,000
Debt Service - Interest	33,318,150	0	\$0	\$33,318,150
Defeased Bond Payment to Escrow	0	0	\$0	\$0
Sub-total	<u>\$84,373,150</u>	<u>\$0</u>	<u>\$0</u>	<u>\$84,373,150</u>
Unappropriated Ending Fund Balance	3,359,619	573,882	0	\$3,933,501
TOTAL FUND REQUIREMENTS	<u>\$87,732,769</u>	<u>\$573,882</u>	<u>\$0</u>	<u>\$88,306,651</u>

June 15, 2017

17-140

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE BUDGET FOR THE 2017-2019 BIENNIUM COMMENCING JULY 1, 2017, MAKING APPROPRIATIONS AND DETERMINING AND DECLARING AD VALOREM TAX LEVIES

PREPARED BY: Dina Farrell, Budget Manager, Budget Office

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

REPORT: On April 20, 2017, the Board of Directors of Portland Community College District, acting as the Budget Committee, approved the Biennium 2017-2019 budget.

On May 17, 2017, 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 2017-2019 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 2017-2019 commencing July 1, 2017 in the total sum of \$1,165,891,587 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 2017-2019 in the total amount of \$1,165,891,587.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2017 and for the purposes shown below are hereby appropriated.

	1st Year of Biennium 2017-19	2nd Year of Biennium 2017-19	Total Biennium 2017-19
General Fund	\$237,901,500	\$264,801,198	\$ 502,702,698
CEU/CED-1900 Fund	\$9,719,473	\$9,297,546	19,017,019
Auxiliary Fund	\$745,867	\$969,215	1,715,082
Contracts and Grants Fund	33,624,486	33,933,531	67,558,017
Student Activities Fund	\$2,970,604	\$2,919,642	5,890,246
Student Financial Aid Fund	\$142,480,927	\$142,062,183	284,543,110
Capital Projects Fund	\$4,276,329	\$2,110,362	6,386,691
Capital Construction Fund	33,430,000	27,574,611	61,004,611
College Bookstore Fund	\$21,681,343	\$14,768,683	36,450,026
Food Services Fund	\$7,331,415	\$5,874,382	13,205,797
Parking Operations Fund	\$6,871,298	\$6,545,493	13,416,791
Internal Service-PERS/Reserve	\$12,107,877	\$31,920,953	44,028,830
Risk Management Fund	\$3,192,794	\$9,136,299	12,329,093
Print Center Fund	\$1,419,477	\$1,538,752	2,958,229
Early Retirement Fund	\$769,906	\$1,080,904	1,850,810
Debt Service Fund (G.O. Bonds)	\$42,499,738	\$31,222,481	73,722,219
P.E.R.S. Debt Service Fund	9,357,877	9,754,441	19,112,318
Total All Funds	\$ 570,380,911	\$ 595,510,676	\$ 1,165,891,587

Note: the 2nd year Biennium total includes Unappropriated Ending Fund Balance

GENERAL FUNDPrograms areas:

Sylvania Campus	\$94,423,048
Rock Creek Campus	\$70,852,623
Cascade Campus	\$53,043,018
Southeast Campus (formerly Ext Learning)	\$26,340,058
Office of the President	\$10,704,342
Office of the Exec Vice President	\$14,270,880
Administrative Services	\$117,457,532
Academic & Student Affairs	\$46,975,656
Transfers	8,618,725
Contingency	\$38,631,860
TOTAL APPROPRIATIONS	\$481,317,742
Unappropriated Ending Fund Balance (see note)	21,384,956
TOTAL GENERAL FUND	\$502,702,698

CONTRACTS AND GRANTS FUND

State Grants	\$13,851,428
Federal Grants	34,127,318
Local Contracts	13,584,263
Transfers	3,693,780
Contingency	2,301,228
TOTAL APPROPRIATIONS	\$67,558,017
Unappropriated Ending Fund Balance (see note)	0
TOTAL CONTRACTS AND GRANTS FUND	\$67,558,017

STUDENT FINANCIAL AID FUND

College Funded Programs	\$123,280
Federal Programs	282,733,876
Short Term Student Loan Program	44,400
Transfer	546,203
Contingency	1,095,351
TOTAL STUDENT FINANCIAL AID FUND	\$284,543,110

COLLEGE BOOKSTORE FUND

Bookstore Operations	\$26,508,045
Transfers	6,206,613
Contingency	3,576,159
TOTAL APPROPRIATIONS	\$36,290,817
Unappropriated Ending Fund Balance (see note)	159,209
TOTAL COLLEGE BOOKSTORE FUND	\$36,450,026

FOOD SERVICES FUND

Food Services Operations	\$12,053,254
Transfers	108,534
Contingency	1,044,009
TOTAL FOOD SERVICES FUND	\$13,205,797

Note: Unappropriated Ending Fund Balance is not an appropriation.

PARKING OPERATIONS FUND

Parking Operations	\$11,665,418
Transfers	768,557
Contingency	982,816
TOTAL APPROPRIATIONS	<u>\$13,416,791</u>
Unappropriated Ending Fund Balance (see note)	0
TOTAL PARKING OPERATIONS FUND	<u><u>\$13,416,791</u></u>

PRINT CENTER FUND

Print Center Operations	\$2,506,511
Transfers	112,696
Contingency	225,354
TOTAL APPROPRIATIONS	<u>\$2,844,561</u>
Unappropriated Ending Fund Balance (see note)	113,668
TOTAL PRINT CENTER FUND	<u><u>\$2,958,229</u></u>

RISK MANAGEMENT FUND

Self Insurance & Risk Administration	\$5,225,340
Contingency	1,160,248
TOTAL APPROPRIATIONS	<u>\$6,385,588</u>
Unappropriated Ending Fund Balance (see note)	5,943,505
TOTAL RISK MANAGEMENT FUND	<u><u>\$12,329,093</u></u>

CEU/CED (1900) FUND

Sylvania Campus	\$80,000
Cascade Campus	85,000
Workforce & Cmnty Dev (formerly Ext Learning)	18,031,941
Transfers	220,078
Contingency	600,000
TOTAL APPROPRIATIONS	<u>19,017,019</u>
TOTAL CEU/CED (1900) Fund	<u><u>19,017,019</u></u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

AUXILIARY FUND

Facilities Usage	\$916,738
Campus Activities	281,734
Sustainability Projects	0
Transfers	37,926
Contingency	155,336
TOTAL APPROPRIATIONS	<u>\$1,391,734</u>
Unappropriated Ending Fund Balance (see note)	323,348
TOTAL AUXILIARY FUND	<u><u>\$1,715,082</u></u>

STUDENT ACTIVITIES FUND

Sylvania Campus Programs	\$1,549,889
Rock Creek Campus Programs	\$1,303,337
Cascade Campus Programs	\$1,153,022
Southeast Campus	\$929,132
District-wide Programs	\$804,866
Contingency	\$150,000
TOTAL STUDENT ACTIVITIES FUND	<u><u>\$5,890,246</u></u>

CAPITAL PROJECTS FUND

Capital Outlay	4,666,779
Contingency	1,719,912
TOTAL APPROPRIATIONS	<u>\$6,386,691</u>
Unappropriated Ending Fund Balance (see note)	0
TOTAL CAPITAL PROJECTS FUND	<u><u>\$6,386,691</u></u>

CAPITAL CONSTRUCTION FUND

Sylvania Campus	\$21,500,000
Cascade Campus	\$450,000
Rock Creek Campus	\$5,000,000
Southeast Campus (formerly Ext Learning)	\$180,000
District-wide Projects	\$24,500,000
Contingency	9,000,000
TOTAL APPROPRIATIONS	<u>60,630,000</u>
Unappropriated Ending Fund Balance (see note)	374,611
TOTAL CAPITAL CONSTRUCTION FUND	<u><u>\$61,004,611</u></u>

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

Transfers	\$24,112,318
Contingency	\$500,000
TOTAL APPROPRIATIONS	<u>\$24,612,318</u>
Unappropriated Ending Fund Balance (see note)	19,416,512
TOTAL INTERNAL CHARGE-P.E.R.S\RESERVE	<u><u>\$44,028,830</u></u>

Note: Unappropriated Ending Fund Balance is not an appropriation

EARLY RETIREMENT FUND

Personal Services	\$1,339,812
Contingency	200,000
TOTAL APPROPRIATIONS	<u>\$1,539,812</u>
Unappropriated Ending Fund Balance (see note)	310,998
TOTAL EARLY RETIREMENT FUND	<u><u>\$1,850,810</u></u>

DEBT SERVICE (G.O. Bonds) FUND

Debt Service	\$71,556,726
Unappropriated Ending Fund Balance (see note)	2,165,493
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u><u>\$73,722,219</u></u>

CAPITAL LEASE/PURCHASE FUND

Debt Service	\$0
Transfers	\$0
TOTAL CAPITAL LEASE/PURCHASE FUND	<u><u>\$0</u></u>

P.E.R.S. DEBT SERVICE FUND

Debt Service	\$19,112,318
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u><u>\$19,112,318</u></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 2017-2018 and for 2018-2019 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, 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

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 15th DAY OF JUNE, 2017.

ATTEST:

APPROVED:

Mark Mitsui
College President

Kali Thorne-Ladd
Chair, Board of Directors