

June 27, 2019

19-108

RESOLUTION ADOPTING THE PORTLAND
COMMUNITY COLLEGE BUDGET FOR THE 2019-2021
BIENNIUM COMMENCING JULY 1, 2019, MAKING
APPROPRIATIONS AND DETERMINING AND
DECLARING AD VALOREM TAX LEVIES IN
ACCORDANCE WITH ORS 294.456

PREPARED BY: Dina Farrell, Interim Associate Vice President, Finance

APPROVED BY: Eric Blumenthal, Interim Vice President, Finance and
Administration
Mark Mitsui, College President

REPORT: On April 18, 2019, the Board of Directors of Portland
Community College District, acting as the College Budget
Committee, approved the Biennium 2019-2021 budget.

On May 15, 2019, 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 2019-2021 budget with no objection and in
substantial compliance with the requirements of the
Oregon Budget Law. There were no changes or
corrections 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 2019-2021 commencing July 1,
2019 in the total sum of \$1,348,549,285 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 2019-2021 in the total amount of \$1,348,549,285.

BE IT FURTHER RESOLVED that the amounts for the fiscal year beginning JULY 1, 2019 and for the purposes shown below are hereby appropriated.

	1st Year of Biennium 2019-21	2nd Year of Biennium 2019-21	Total Biennium 2019-21
General Fund	\$243,849,652	\$264,597,599	\$ 508,447,251
CEU/CED-1900 Fund	\$10,331,947	\$10,479,113	20,811,060
Auxiliary Fund	\$1,364,883	\$1,751,479	3,116,362
Contracts and Grants Fund	29,689,600	30,370,862	60,060,462
Student Activities Fund	\$2,906,482	\$2,811,120	5,717,602
Student Financial Aid Fund	\$108,775,716	\$108,675,442	217,451,158
Capital Projects Fund	\$2,035,817	\$2,286,857	4,322,674
Capital Construction Fund	69,350,000	178,411,031	247,761,031
College Bookstore Fund	\$11,468,178	\$9,565,913	21,034,091
Food Services Fund	\$5,001,030	\$5,046,080	10,047,110
Transportation & Parking Fund	\$5,999,018	\$6,086,578	12,085,596
Internal Service-PERS/Reserve	\$21,922,220	\$41,313,043	63,235,263
Risk Management Fund	\$3,880,560	\$12,615,943	16,496,503
Print Center Fund	\$1,422,916	\$1,543,877	2,966,793
Early Retirement Fund	\$784,951	\$703,398	1,488,349
Debt Service Fund (G.O. Bonds)	\$53,033,738	\$58,533,974	111,567,712
P.E.R.S. Debt Service Fund	20,572,220	21,368,048	41,940,268
Total All Funds	<u>\$ 592,388,928</u>	<u>\$ 756,160,357</u>	<u>\$ 1,348,549,285</u>

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

GENERAL FUNDPrograms areas:

Sylvania Campus	\$94,699,314
Rock Creek Campus	72,193,296
Cascade Campus	54,560,496
Southeast Campus (formerly Ext Learning)	29,988,922
Office of the President	4,264,114
Office of the Exec Vice President	22,544,733
Administrative Services	116,835,941
Academic Affairs	24,581,559
Student Affairs	28,907,004
Transfers	6,672,905
Contingency	30,465,646
TOTAL APPROPRIATIONS	<u>\$485,713,930</u>
Unappropriated Ending Fund Balance (see note)	22,733,321
TOTAL GENERAL FUND	<u><u>\$508,447,251</u></u>

CONTRACTS AND GRANTS FUND

State Grants	\$14,105,292
Federal Grants	26,666,183
Local Contracts	14,424,656
Transfers	3,209,371
Contingency	1,654,960
TOTAL APPROPRIATIONS	<u>\$60,060,462</u>
Unappropriated Ending Fund Balance (see note)	0
TOTAL CONTRACTS AND GRANTS FUND	<u><u>\$60,060,462</u></u>

STUDENT FINANCIAL AID FUND

College Funded Programs	\$146,000
Federal Programs	215,511,184
Short Term Student Loan Program	248,000
Transfer	437,501
Contingency	1,108,473
TOTAL STUDENT FINANCIAL AID FUND	<u><u>\$217,451,158</u></u>

COLLEGE BOOKSTORE FUND

Bookstore Operations	\$17,133,914
Transfers	1,970,108
Contingency	1,930,069
TOTAL APPROPRIATIONS	<u>\$21,034,091</u>
Unappropriated Ending Fund Balance (see note)	0
TOTAL COLLEGE BOOKSTORE FUND	<u><u>\$21,034,091</u></u>

FOOD SERVICES FUND

Food Services Operations	\$9,166,706
Transfers	80,404
Contingency	800,000
TOTAL FOOD SERVICES FUND	<u><u>\$10,047,110</u></u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

TRANSPORTATION & PARKING SERVICES FUND

Parking Operations	\$10,558,507
Transfers	553,382
Contingency	973,707
TOTAL APPROPRIATIONS	<u>\$12,085,596</u>
Unappropriated Ending Fund Balance (see note)	0
TOTAL TRANSPRT & PARKING SERVICES FUND	<u><u>\$12,085,596</u></u>

PRINT CENTER FUND

Print Center Operations	\$2,484,094
Transfers	118,671
Contingency	238,540
TOTAL APPROPRIATIONS	<u>\$2,841,305</u>
Unappropriated Ending Fund Balance (see note)	125,488
TOTAL PRINT CENTER FUND	<u><u>\$2,966,793</u></u>

RISK MANAGEMENT FUND

Self Insurance & Risk Administration	\$5,848,872
Contingency	1,912,248
TOTAL APPROPRIATIONS	<u>\$7,761,120</u>
Unappropriated Ending Fund Balance (see note)	8,735,383
TOTAL RISK MANAGEMENT FUND	<u><u>\$16,496,503</u></u>

Note: Unappropriated Ending Fund Balance is not an appropriation.

CEU/CED (1900) FUND

Sylvania Campus	\$0
Cascade Campus	92,666
Workforce & Cmnty Dev (formerly Ext Learning)	17,118,685
Transfers	223,102
Contingency	3,376,607
TOTAL APPROPRIATIONS	<u>20,811,060</u>
TOTAL CEU/CED (1900) Fund	<u>20,811,060</u>

AUXILIARY FUND

Facilities Usage	\$1,441,266
Campus Activities	413,190
Sustainability Projects	440,000
Transfers	45,310
Contingency	390,000
TOTAL APPROPRIATIONS	<u>\$2,729,766</u>
Unappropriated Ending Fund Balance (see note)	386,596
TOTAL AUXILIARY FUND	<u>\$3,116,362</u>

STUDENT ACTIVITIES FUND

Sylvania Campus Programs	\$1,150,734
Rock Creek Campus Programs	1,017,434
Cascade Campus Programs	801,914
Southeast Campus (formerly Ext Learning)	587,779
District-wide Programs	1,972,042
Contingency	187,699
TOTAL STUDENT ACTIVITIES FUND	<u>\$5,717,602</u>

CAPITAL PROJECTS FUND

Capital Outlay	\$2,885,817
Contingency	1,000,000
TOTAL APPROPRIATIONS	<u>\$3,885,817</u>
Unappropriated Ending Fund Balance (see note)	436,857
TOTAL CAPITAL PROJECTS FUND	<u>\$4,322,674</u>

CAPITAL CONSTRUCTION FUND

Sylvania Campus	\$73,800,000
Cascade Campus	3,460,000
Rock Creek Campus	9,225,000
Southeast Campus (formerly Ext Learning)	240,000
District-wide Projects	71,000,000
Contingency	15,500,000
TOTAL APPROPRIATIONS	<u>\$173,225,000</u>
Unappropriated Ending Fund Balance (see note)	74,536,031
TOTAL CAPITAL CONSTRUCTION FUND	<u><u>\$247,761,031</u></u>

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

Transfers	\$44,440,268
Contingency	200,000
Unappropriated Ending Fund Balance (see note)	18,594,995
TOTAL INTERNAL SERVICE-P.E.R.S.\RESERVE	<u><u>\$63,235,263</u></u>

EARLY RETIREMENT FUND

Personal Services	\$1,488,349
Contingency	0
TOTAL APPROPRIATIONS	<u>\$1,488,349</u>
Unappropriated Ending Fund Balance (see note)	0
TOTAL EARLY RETIREMENT FUND	<u><u>\$1,488,349</u></u>

DEBT SERVICE (G.O. Bonds) FUND

Debt Service	\$107,788,626
Unappropriated Ending Fund Balance (see note)	3,779,086
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u><u>\$111,567,712</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	\$41,940,268
TOTAL DEBT SERVICE (G.O. Bonds) FUND	<u><u>\$41,940,268</u></u>

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 2019-2020 and for 2020-2021 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, 2019 to June 30, 2020:
Amount Subject to the Education Limitation:
General Fund \$0.2828* per \$1,000 of assessed value of properties within the District boundary.
(*Constitutionally established by Ballot Measure 50.)

Amount Excluded from the Educational Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):
Debt Service Fund \$55,824,987

For the 2nd year of the biennium period: July 1, 2020 to June 30, 2021:
Amount Subject to the Education Limitation:
General Fund \$0.2828* per \$1,000 of assessed value of properties within the District boundary.
(*Constitutionally established by Ballot Measure 50.)

Amount Excluded from the Educational Limitation (for payment of maturing principal and interest of voter-approved General Obligation Bonds):
Debt Service Fund \$57,636,724

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 27th DAY OF JUNE, 2019.

ATTEST:

APPROVED:

Mark Mitsui
College President

Kali Thorne Ladd, Chair
Board of Directors