

June 16, 2022

22-124

RESOLUTION ADOPTING THE PORTLAND COMMUNITY COLLEGE SUPPLEMENTAL BUDGET FOR THE 2021-2023 BIENNIUM, AUTHORIZING TRANSFERS BETWEEN APPROPRIATION UNITS, CATEGORIES AND FUNDS; USE OF CONTINGENCY FUNDS; AND CHANGES IN TOTAL BUDGET AUTHORITY IN ACCORDANCE WITH ORS 294.463-473

PREPARED BY: Tom Andrews, Budget Manager, Finance

APPROVED BY: Dina Farrell, Associate Vice President, Finance
Eric Blumenthal, Vice President, Finance and Administration
Mark Mitsui, President

REPORT: In June 2021, 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 2021-2023 Biennium Adopted Budget for changes related to labor negotiations, finalization of the annual audit, changes in State of Oregon community college funding allocations and other minor adjustments.

The changes presented are necessary to ensure compliance with the requirements 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, acting as the College Budget Committee, approve this Resolution to amend the 2021-2023 Biennium 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 2021-2023 biennium commencing July 1, 2021 is hereby amended as outlined in Exhibit A.

ADOPTED BY THE GOVERNING BOARD OF THE
PORTLAND COMMUNITY COLLEGE DISTRICT THIS 16th
DAY OF June 2022.

ATTEST:

APPROVED:

Mark Mitsui
President

Mohamed Alyajouri
Chair
Board of Directors

EXHIBIT A

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>GENERAL FUND</u>			
<u>REVENUES:</u>			
From local sources			
Property Tax - current year	\$79,273,369	\$0	\$79,273,369
Property Tax - prior year	2,014,307	0	2,014,307
Tuition and fees	175,545,530	0	175,545,530
Interest from investments	2,601,210	0	2,601,210
Other local sources	3,680,525	594,431	4,274,956
From federal sources	0	0	0
From state sources	213,294,595	11,140,857	224,435,452
Operating transfers in:			
From Contracts & Grants Fund	16,053,350	2,000,000	18,053,350
From Capital Construction Fund	0	0	0
From CEU/CED Fund	6,000	0	6,000
From PERS Internal Reserve Fund	2,500,000	0	2,500,000
From Bookstore Fund	340,970	0	340,970
From Auxiliary Fund	48,150	0	48,150
From Student Financial Aid Fund	309,693	0	309,693
From Print Center Fund	120,113	0	120,113
From Transportation & Parking Svcs Fund	475,720	0	475,720
From Food Services Fund	50,682	0	50,682
Total Operating Revenues	<u>\$496,314,214</u>	<u>\$13,735,288</u>	<u>\$510,049,502</u>
Beginning Fund Balance	85,968,102	15,240,979	101,209,081
TOTAL GENERAL FUND REVENUES	<u>\$582,282,316</u>	<u>\$28,976,267</u>	<u>\$611,258,583</u>
<u>BY APPROPRIATION UNIT:</u>			
<u>Program Areas</u>			
Sylvania	\$101,310,198	(\$632,250)	\$100,677,948
Rock Creek	77,246,098	667,675	77,913,773
Cascade	57,557,866	(2,569,798)	54,988,068
Southeast	31,141,062	1,499,701	32,640,763
Office of the President	4,826,710	2,510,094	7,336,804
Office of the Exec Vice President	27,252,768	2,437,735	29,690,503
Finance & Administration	127,620,944	5,125,613	132,746,557
Academic Affairs	29,388,448	11,590,323	40,978,771
Student Affairs	34,401,160	2,078,939	36,480,099
Transfers	28,292,667	3,722,756	32,015,423
Contingency	39,955,545	2,545,478	42,501,023
Total Appropriation	<u>\$558,993,466</u>	<u>\$28,976,267</u>	<u>\$587,969,733</u>
Unappropriated Ending Fund Balance	23,288,850	0	23,288,850
TOTAL GENERAL FUND REQUIREMENTS	<u>\$582,282,316</u>	<u>\$28,976,267</u>	<u>\$611,258,583</u>

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>AUXILIARY FUND</u>			
<u>REVENUES:</u>			
Facilities Usage	\$1,454,000	\$0	\$1,454,000
Campus Activities	414,490	0	414,490
Transfers	0	472,756	\$472,756
Total Operating Revenues	<u>\$1,868,490</u>	<u>\$472,756</u>	<u>\$2,341,246</u>
Beginning Fund Balance	2,662,236	(508,025)	2,154,211
TOTAL AUXILIARY FUND REVENUES	<u>\$4,530,726</u>	<u>(\$35,269)</u>	<u>\$4,495,457</u>

EXPENDITURES AND OTHER REQUIREMENTS:

Facilities Usage	\$1,585,622	\$2,864	\$1,588,486
Campus Activities	748,442	473,138	1,221,580
Sustainability Projects	200,000	0	200,000
Transfers	48,150	0	48,150
Contingency	500,000	(103,246)	396,754
Sub-total	<u>\$3,082,214</u>	<u>\$372,756</u>	<u>\$3,454,970</u>
Unappropriated Ending Fund Balance	1,448,512	(408,025)	1,040,487
TOTAL AUXILIARY FUND REQUIREMENTS	<u>\$4,530,726</u>	<u>(\$35,269)</u>	<u>\$4,495,457</u>

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>CEU/CED FUND</u>			
<u>REVENUES:</u>			
CEU/CED Charges	\$8,878,958	\$0	\$8,878,958
Other local sources	623,350	0	623,350
Transfers	3,061,594	0	3,061,594
Total Operating Revenues	<u>\$12,563,902</u>	<u>\$0</u>	<u>\$12,563,902</u>
Beginning Fund Balance	3,127,206	893,465	4,020,671
TOTAL REVENUES	<u>\$15,691,108</u>	<u>\$893,465</u>	<u>\$16,584,573</u>

EXPENDITURES AND OTHER REQUIREMENTS:

Workforce/Community Ed	\$13,017,861	\$344,796	\$13,362,657
Cascade Campus	90,472	1,456	91,928
Transfers	6,000	0	6,000
Contingency	2,576,775	547,213	3,123,988
Sub-total	<u>\$15,691,108</u>	<u>\$893,465</u>	<u>\$16,584,573</u>
Unappropriated Ending Fund Balance	0	0	0
TOTAL FUND REQUIREMENTS	<u>\$15,691,108</u>	<u>\$893,465</u>	<u>\$16,584,573</u>

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>CONTRACTS AND GRANTS FUND</u>			
<u>REVENUES:</u>			
Local Sources	\$12,705,000	\$0	\$12,705,000
State Sources	14,932,260	1,600,000	16,532,260
Federal Sources	36,360,650	4,000,000	40,360,650
Transfers	394,000	0	394,000
Total Operating Revenues	\$64,391,910	\$5,600,000	\$69,991,910
Beginning Fund Balance	0	1,238,096	1,238,096
TOTAL REVENUES	\$64,391,910	\$6,838,096	\$71,230,006
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Local Contracts	\$12,658,800	\$0	\$12,658,800
State Grants	13,492,290	1,600,000	15,092,290
Federal Grants	21,155,030	2,000,000	23,155,030
Transfers	16,053,350	2,000,000	18,053,350
Contingency	1,032,440	1,238,096	2,270,536
Sub-total	\$64,391,910	\$6,838,096	\$71,230,006
Unappropriated Ending Fund Balance	0	0	0
TOTAL FUND REQUIREMENTS	\$64,391,910	\$6,838,096	\$71,230,006

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>STUDENT ACTIVITIES FUND</u>			
<u>REVENUES:</u>			
Student Activities Fee	\$4,186,322	\$0	\$4,186,322
Other local sources	470,000	0	470,000
Interest Income	9,000	0	9,000
Transfers	68,984	0	68,984
Total Operating Revenues	\$4,734,306	\$0	\$4,734,306
Beginning Fund Balance	1,228,338	665,475	1,893,813
TOTAL REVENUES	\$5,962,644	\$665,475	\$6,628,119
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Sylvania Programs	\$945,349	\$19,928	\$965,277
Rock Creek Programs	906,164	17,228	923,392
Cascade Programs	711,722	14,972	726,694
Southeast Programs	650,767	12,825	663,592
District-wide Programs	2,062,013	73,415	2,135,428
Contingency	686,629	527,107	1,213,736
Sub-total	\$5,962,644	\$665,475	\$6,628,119
Unappropriated Ending Fund Balance	0	0	0
TOTAL FUND REQUIREMENTS	\$5,962,644	\$665,475	\$6,628,119

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>STUDENT FINANCIAL AID FUND</u>			
<u>REVENUES:</u>			
Private Sources	\$1,355,500	\$0	\$1,355,500
Federal Sources	171,050,000	0	171,050,000
State Sources	30,000,000	0	30,000,000
Interest from Investments	25,200	0	25,200
Transfers	244,455	0	244,455
Total Operating Revenues	\$202,675,155	\$0	\$202,675,155
Beginning Fund Balance	1,456,327	26,536	1,482,863
TOTAL REVENUES	\$204,131,482	\$26,536	\$204,158,018

EXPENDITURES AND OTHER REQUIREMENTS:

College Funded Programs	\$149,200	\$150,000	\$299,200
Federal Programs	172,163,922	476,536	172,640,458
State Programs	30,000,000	0	30,000,000
Short Term Student Loans	276,000	0	276,000
Transfer	309,693	0	309,693
Contingency	1,232,667	(600,000)	632,667
Sub-total	\$204,131,482	\$26,536	\$204,158,018
Unappropriated Ending Fund Balance	0	0	0
TOTAL FUND REQUIREMENTS	\$204,131,482	\$26,536	\$204,158,018

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>CAPITAL PROJECTS FUND</u>			
<u>REVENUES:</u>			
Other Sources	\$250,000	\$0	\$250,000
Interest	65,600	0	65,600
Transfers	6,580,391	2,000,000	8,580,391
Total Operating Revenues	\$6,895,991	\$2,000,000	\$8,895,991
Beginning Fund Balance	7,761,393	842,553	8,603,946
TOTAL REVENUES	\$14,657,384	\$2,842,553	\$17,499,937

EXPENDITURES AND OTHER REQUIREMENTS:

Capital Outlay	\$3,080,000	\$2,000,000	\$5,080,000
Transfers	0	0	0
Contingency	577,384	842,553	1,419,937
Sub-total	\$3,657,384	\$2,842,553	\$6,499,937
Unappropriated Ending Fund Balance	11,000,000	0	11,000,000
TOTAL FUND REQUIREMENTS	\$14,657,384	\$2,842,553	\$17,499,937

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>CAPITAL CONSTRUCTION FUND</u>			
<u>REVENUES:</u>			
Interest	\$1,922,325	\$0	\$1,922,325
State Sources	8,000,000	0	8,000,000
Other Revenues	30,000	0	30,000
Transfers	0	0	0
Total Operating Revenues	\$9,952,325	\$0	\$9,952,325
Beginning Fund Balance	178,303,204	(38,700,801)	139,602,403
TOTAL REVENUES	\$188,255,529	(\$38,700,801)	\$149,554,728

EXPENDITURES AND OTHER REQUIREMENTS:

Sylvania Campus	\$62,000,000	\$6,000,000	\$68,000,000
Cascade Campus	5,500,000	(2,000,000)	3,500,000
Rock Creek Campus	9,500,000	1,000,000	10,500,000
Southeast Campus	2,000,000	2,000,000	4,000,000
District-wide Projects	78,000,000	(36,367,695)	41,632,305
Transfers	0	0	0
Contingency	25,000,000	(9,333,106)	15,666,894
Sub-total	\$182,000,000	(\$38,700,801)	\$143,299,199
Unappropriated Ending Fund Balance	6,255,529	0	6,255,529
TOTAL FUND REQUIREMENTS	\$188,255,529	(\$38,700,801)	\$149,554,728

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>COLLEGE BOOKSTORE FUND</u>			
<u>REVENUES:</u>			
Sale of Merchandise	\$11,365,693	\$0	\$11,365,693
Interest	60,000	0	60,000
Miscellaneous Income	201,289	0	201,289
Transfers	3,934,076	0	3,934,076
Total Operating Revenues	\$15,561,058	\$0	\$15,561,058
Beginning Fund Balance	5,333,861	618,524	5,952,385
TOTAL RESOURCES	\$20,894,919	\$618,524	\$21,513,443

EXPENDITURES AND OTHER REQUIREMENTS:

Bookstore Operations	\$13,558,603	\$139,336	\$13,697,939
Transfers	340,970	0	340,970
Contingency	6,995,346	479,188	7,474,534
Sub-total	\$20,894,919	\$618,524	\$21,513,443
Unappropriated Ending Fund Balance	0	0	0
TOTAL FUND REQUIREMENTS	\$20,894,919	\$618,524	\$21,513,443

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>FOOD SERVICES FUND</u>			
<u>REVENUES:</u>			
Food Sales	\$5,976,937	\$0	\$5,976,937
Interest	(5,675)	0	(5,675)
Transfers	3,002,000	0	3,002,000
Total Operating Revenues	\$8,973,262	\$0	\$8,973,262
Beginning Fund Balance	2,394,343	152,129	2,546,472
TOTAL REVENUES	\$11,367,605	\$152,129	\$11,519,734

EXPENDITURES AND OTHER REQUIREMENTS:

Food Service Operations	\$8,422,580	\$72,630	\$8,495,210
Transfers	50,682	0	50,682
Contingency	2,894,343	79,499	2,973,842
Sub-total	\$11,367,605	\$152,129	\$11,519,734
Unappropriated Ending Fund Balance	0	0	0
TOTAL FUND REQUIREMENTS	\$11,367,605	\$152,129	\$11,519,734

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>TRANSPORTATION & PARKING SERVICES FUND</u>			
<u>REVENUES:</u>			
Parking Permits	\$4,067,755	\$0	\$4,067,755
Parking Fines	234,527	0	234,527
Misc Revenue	2,064,302	0	2,064,302
Interest	63,571	0	63,571
Transfers	3,568,098	0	3,568,098
Total Operating Revenues	\$9,998,253	\$0	\$9,998,253
Beginning Fund Balance	6,237,992	(69,874)	6,168,118
TOTAL REVENUES	\$16,236,245	(\$69,874)	\$16,166,371

EXPENDITURES AND OTHER REQUIREMENTS:

Parking Operations	\$10,061,128	\$68,930	\$10,130,058
Transfers	475,720	0	475,720
Contingency	5,699,397	(138,804)	5,560,593
Sub-total	\$16,236,245	(\$69,874)	\$16,166,371
Unappropriated Ending Fund Balance	0	0	0
TOTAL FUND REQUIREMENTS	\$16,236,245	(\$69,874)	\$16,166,371

	2021-23 Biennium	FY22 #1	2021-23 Biennium
<u>PRINT CENTER FUND</u>	ADOPTED	Supplemental	ADJUSTED
<u>REVENUES:</u>	<u>BUDGET</u>	<u>Budget</u>	<u>BUDGET</u>
Internal Charges	\$828,307	\$0	\$828,307
External Charges	47,000	0	47,000
Copy Machine revenues	772,327	0	772,327
Misc revenues	5,200	0	5,200
Transfers	1,325,000	0	1,325,000
Total Operating Revenues	\$2,977,834	\$0	\$2,977,834
Beginning Fund Balance	405,036	236,535	641,571
TOTAL REVENUES	\$3,382,870	\$236,535	\$3,619,405

EXPENDITURES AND OTHER REQUIREMENTS:

Print Center Operations	\$2,783,126	\$72,438	\$2,855,564
Transfers	\$120,113	0	120,113
Contingency	241,022	164,097	405,119
Sub-total	\$3,144,261	\$236,535	\$3,380,796
Unappropriated Ending Fund Balance	238,609	0	238,609
TOTAL FUND REQUIREMENTS	\$3,382,870	\$236,535	\$3,619,405

	2021-23 Biennium	FY22 #1	2021-23 Biennium
<u>PERS INTERNAL SERVICE FUND</u>	ADOPTED	Supplemental	ADJUSTED
<u>REVENUES:</u>	<u>BUDGET</u>	<u>Budget</u>	<u>BUDGET</u>
Charges to Depts	\$45,258,373	\$0	\$45,258,373
Interest	96,399	0	96,399
Transfers	0	1,250,000	1,250,000
Total Operating Revenues	\$45,354,772	\$1,250,000	\$46,604,772
Beginning Fund Balance	19,332,232	(1,526,238)	17,805,994
TOTAL REVENUES	\$64,687,004	(\$276,238)	\$64,410,766

EXPENDITURES AND OTHER REQUIREMENTS:

Transfers	47,758,373	0	47,758,373
Contingency	200,000	1,050,000	1,250,000
Sub-total	\$47,958,373	\$1,050,000	\$49,008,373
Unappropriated Ending Fund Balance	16,728,631	(1,326,238)	15,402,393
TOTAL FUND REQUIREMENTS	\$64,687,004	(\$276,238)	\$64,410,766

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>RISK MANAGEMENT FUND</u>			
<u>REVENUES:</u>			
Charges to Depts	\$6,490,000	\$0	\$6,490,000
Insurance Reimbursements	150,000	0	150,000
Interest	326,000	0	326,000
Transfers	4,026,500	0	4,026,500
Total Operating Revenues	\$10,992,500	\$0	\$10,992,500
Beginning Fund Balance	12,917,454	(1,554,774)	11,362,680
TOTAL REVENUES	\$23,909,954	(1,554,774)	\$22,355,180

EXPENDITURES AND OTHER REQUIREMENTS:

Self-insurance and Risk Admin	\$12,747,129	\$32,134	\$12,779,263
Transfers	\$0	0	0
Contingency	2,200,000	(211,902)	1,988,098
Sub-total	\$14,947,129	(179,768)	\$14,767,361
Unappropriated Ending Fund Balance	8,962,825	(1,375,006)	7,587,819
TOTAL FUND REQUIREMENTS	\$23,909,954	(1,554,774)	\$22,355,180

	2021-23 Biennium ADOPTED BUDGET	FY22 #1 Supplemental Budget	2021-23 Biennium ADJUSTED BUDGET
<u>EARLY RETIREMENT FUND</u>			
<u>REVENUES:</u>			
Interest	\$47,600	\$0	\$47,600
Transfers	2,087,569	0	2,087,569
Total Operating Revenues	\$2,135,169	\$0	\$2,135,169
Beginning Fund Balance	305,525	(292,134)	13,391
TOTAL REVENUES	\$2,440,694	(292,134)	\$2,148,560

EXPENDITURES AND OTHER REQUIREMENTS:

Other post-retirement benefits	\$2,440,694	(292,134)	\$2,148,560
Contingency	0	0	0
Sub-total	\$2,440,694	(292,134)	\$2,148,560
Unappropriated Ending Fund Balance	0	0	0
TOTAL FUND REQUIREMENTS	\$2,440,694	(292,134)	\$2,148,560

	2021-23 Biennium	FY22 #1	2021-23 Biennium
	ADOPTED	Supplemental	ADJUSTED
<u>DEBT SERVICE (G.O. BOND) FUND</u>			
<u>REVENUES:</u>	<u>BUDGET</u>	<u>Budget</u>	<u>BUDGET</u>
Property Tax - current	\$115,230,212	\$0	\$115,230,212
Property Tax - prior	300,000	0	300,000
Interest	25,092	0	25,092
Total Operating Revenues	\$115,555,304	\$0	\$115,555,304
Beginning Fund Balance	8,107,778	983,918	9,091,696
TOTAL REVENUES	\$123,663,082	\$983,918	\$124,647,000
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Debt Service - Principal	\$93,480,000	\$0	\$93,480,000
Debt Service - Interest	25,883,082	0	25,883,082
Sub-total	\$119,363,082	\$0	\$119,363,082
Unappropriated Ending Fund Balance	4,300,000	983,918	5,283,918
TOTAL FUND REQUIREMENTS	\$123,663,082	\$983,918	\$124,647,000

	2021-23 Biennium	FY22 #1	2021-23 Biennium
	ADOPTED	Supplemental	ADJUSTED
<u>PERS DEBT SERVICE FUND</u>			
<u>REVENUES:</u>	<u>BUDGET</u>	<u>Budget</u>	<u>BUDGET</u>
Transfer from Internal PERS/Reserve	\$45,258,373	\$0	\$45,258,373
Total Operating Revenues	\$45,258,373	\$0	\$45,258,373
Beginning Fund Balance	0	0	0
TOTAL REVENUES	\$45,258,373	\$0	\$45,258,373
<u>EXPENDITURES AND OTHER REQUIREMENTS:</u>			
Debt Service - Principal	\$25,555,000	\$0	\$25,555,000
Debt Service - Interest	19,703,373	0	19,703,373
Sub-total	\$45,258,373	\$0	\$45,258,373
Unappropriated Ending Fund Balance	0	0	0
TOTAL FUND REQUIREMENTS	\$45,258,373	\$0	\$45,258,373