

April 16, 2015

15-103

APPROVAL OF THE PORTLAND COMMUNITY COLLEGE  
PROPOSED BUDGET AND THE PROPERTY TAX LEVIES  
FOR THE 2015-2017 BIENNIUM

PREPARED BY:

Christina Day, Budget Manager, Financial Services

APPROVED BY:

James Langstraat, Associate Vice President, Financial Services  
Gordon Herbst, Interim Vice President, Administrative Services  
Dr. Jeremy Brown, President

REPORT:

The President has delivered his budget message and the budget document for the 2015-2017 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 2015-2017 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 2015-2017 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 1<sup>st</sup> year of the biennium period July 1, 2015 to June 30, 2016:

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   \$35,362,057

For the 2nd year of the biennium period July 1, 2016 to June 30, 2017:

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            \$48,192,000

APPROVED BY THE GOVERNING BOARD OF THE PORTLAND COMMUNITY COLLEGE  
DISTRICT THIS 16th DAY OF APRIL 2015.

ATTEST:

APPROVED:

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Dr. Jeremy Brown  
President

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Deanna Palm  
Chair, Board of Directors