

**FORM ED-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the School Board will be held on June 13th, 2016 at 6:15 p.m. at 16550 SW Merlo Road, Beaverton, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Beaverton School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Business Office, 16550 SW Merlo Road, Beaverton, Oregon between the hours of 8:30 a.m. and 4:00 p.m., This Budget is for  an annual  a biennial budget period. This budget was prepared on a basis of accounting that is  the same as  different than the basis of accounting used during the preceding year. If different, the major changes and their effect on the budget are: None

Contact: Claire Hertz, CFO

Telephone: (503) 356-4500

Email: claire\_hertz@beaverton.k12.or.us

**FINANCIAL SUMMARY - RESOURCES**

TOTAL OF ALL FUNDS	Actual Data Last Year 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance	\$ 50,881,696	\$ 477,004,904	\$ 339,791,381
Current Year Property Taxes, other than Local Option Taxes	166,499,382	170,334,982	177,233,970
Current Year Local Option Property Taxes	24,072,347	26,000,000	28,000,000
Other Revenue from Local Sources	47,782,116	52,631,734	58,968,612
Revenue from Intermediate Sources	14,746,576	15,089,775	9,102,486
Revenue from State Sources	222,417,296	226,739,511	254,454,317
Revenue from Federal Sources	24,331,918	34,515,589	33,957,020
Interfund Transfers	5,351,052	23,916,427	5,567,838
All Other Budget Resources	524,664,945	18,026,330	92,000,000
<b>Total Resources</b>	<b>\$ 1,080,747,328</b>	<b>\$ 1,044,259,252</b>	<b>\$ 999,075,624</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

Salaries	\$ 219,944,988	\$ 250,710,753	\$ 266,595,105
Other Associated Payroll Costs	127,012,796	136,821,273	146,622,947
Purchased Services	34,448,444	49,120,101	57,480,900
Supplies & Materials	34,545,694	59,699,502	67,451,911
Capital Outlay	20,562,905	165,851,375	270,175,987
Other Objects (except debt service & interfund transfers)	87,668,171	9,323,476	11,000,908
Debt Service*	67,418,911	91,350,963	75,805,344
Interfund Transfers*	5,351,052	23,916,427	5,567,838
Operating Contingency	-	257,465,382	98,374,684
Unappropriated Ending Fund Balance & Reserves	-	-	-
<b>Total Requirements</b>	<b>\$ 596,952,960</b>	<b>\$ 1,044,259,252</b>	<b>\$ 999,075,624</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY FUNCTION**

1000 Instruction	\$ 252,459,835	\$ 292,750,763	\$ 305,415,992
FTE	2,314	2,595	2,643
2000 Support Services	136,493,039	161,228,370	176,887,344
FTE	1,056	1,203	1,266
3000 Enterprise & Community Service	13,423,593	17,663,866	17,683,890
FTE	102	128	119
4000 Facility Acquisition & Construction	42,591,475	199,720,911	319,340,532
FTE	19	34	40
5000 Other Uses	79,215,254	-	-
5100 Debt Service*	67,418,712	91,513,533	75,805,344
5200 Interfund Transfers*	5,351,052	23,916,427	5,567,838
6000 Contingency	-	257,465,382	98,374,684
7000 Unappropriated Ending Fund Balance	-	-	-
<b>Total Requirements</b>	<b>\$ 596,952,960</b>	<b>\$ 1,044,259,252</b>	<b>\$ 999,075,624</b>
<b>Total FTE</b>	<b>3,491</b>	<b>3,960</b>	<b>4,068</b>

\* not included in total 5000 Other Uses. To be appropriated separately from other 5000 expenditures.

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING FROM LAST YEAR \*\***

Increased State School Fund and increased Local Option Levy Revenue will increase teaching support to classrooms and reduce extreme class size.

**PROPERTY TAX LEVIES**

	Rate or Amount	Rate or Amount	Rate or Amount
Permanent Rate Levy (Rate Limit 4.6930 Per \$1,000)	4.6930	4.6930	4.6930
Local Option Levy	1.25	1.25	1.25
Levy For General Obligation Bonds	\$ 52,792,995	\$ 53,109,285	\$ 54,669,079

**STATEMENT OF INDEBTEDNESS**

LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$ 563,108,784	\$ 297,851,216
Other Bonds	244,665,000	
Other Borrowings		
<b>TOTAL</b>	<b>\$ 807,773,784</b>	<b>\$ 297,851,216</b>

\*\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet or add sheets. You may delete unused lines.