

**WE EXPECT EXCELLENCE****WE INNOVATE****WE EMBRACE EQUITY****WE COLLABORATE**

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**SUPPLEMENTAL BUDGET APPROVAL****POLICY ISSUE / SITUATION:**

The administration requests the Board adopt a supplemental budget for the 2016-17 fiscal year in order to appropriate funds in the Categorical fund in the amount of \$2,500,000 to be received from State revenue in accordance with ORS 294.471(1)(a) and (1)(c). It is also requested to appropriate funds in the Capital Projects Fund in the amount of \$320,000,000 to be received from the sale of General Obligation bonds in accordance with ORS 294.471(1)(a). Additionally, the administration requests the Board transfer \$500,000 from Contingency to Facilities Acquisition and Construction in the General Fund and \$300,000 from Contingency to Facilities Acquisition and Construction in the Insurance Reserve Fund in accordance with ORS 294.463(1).

**BACKGROUND INFORMATION:**

Additional resources have become available through the State Facilities Grant. The increase in the State Facilities Grant is needed to support the opening of new schools.

The Board approved resolution 17-227 authorizing the issuance and sale of General Obligation Bonds on February 27, 2017. The increase in revenue will be used to support bond projects and pay for bond issuance costs.

The Board appropriated the 2016-17 budget by functional groups within funds, in accordance with ORS 294.456. In each of the funds, the budgets for various functions were "best estimates" as of June 2016 when the Board adopted the budget. Actual needs in these functional categories are anticipated to vary from the original appropriation. Therefore, there is a need to transfer existing budget appropriations between functions to avoid any over-expenditure of appropriations. Facilities Acquisition and Construction were underestimated in the Adopted Budget for 2016-17 in the General Fund and in the Insurance Reserve Fund. An appropriation transfer from Contingency to Facilities Acquisition and Construction is needed for these expenditures.

**RECOMMENDATION:**

It is recommended that the School Board approve the attached Resolution No. 17-313 to adopt the Supplemental Budget and make Appropriation transfers.

**District Goal:** WE empower all students to achieve post-high school success.

*The Beaverton School District recognizes the diversity and worth of all individuals and groups. It is the policy of the Beaverton School District that there will be no discrimination or harassment of individuals or groups based on race, color, religion, gender, sexual orientation, gender identity, gender expression, national origin, marital status, age, veterans' status, genetic information or disability in any educational programs, activities or employment.*

**RESOLUTION NO. 17-313**

**A RESOLUTION OF BEAVERTON SCHOOL DISTRICT NO. 48J, WASHINGTON AND MULTNOMAH COUNTIES, OREGON AUTHORIZING THE ADOPTION OF THE SUPPLEMENTAL BUDGET AND APPROPRIATION TRANSFERS.**

BE IT RESOLVED that the School Board of Beaverton School District hereby adopts the supplemental budget for the 2016-17 fiscal year in the sum of \$322,500,000, now on file in the Office of the Chief Financial Officer.

BE IT FURTHER RESOLVED that the appropriations for the fiscal year beginning July 1, 2016, be amended within the following funds as follows:

GENERAL FUND

Requirements:

Facilities Acquisition & Construction	\$	500,000
Contingency	\$	(500,000)

Appropriation transfer from Contingency to Facilities Acquisition & Construction for Aloha High School Career and Technical education program.

CATEGORICAL FUND

Resources:

Revenue from State Sources	\$	2,500,000
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Requirements:

Facilities Acquisition & Construction	\$	2,500,000
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Increase appropriation for Facilities Grant from Timberland opening.

CAPITAL PROJECTS FUND

Resources:

Bond Proceeds	\$	320,000,000
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Requirements:

Support Services	\$	500,000
Facilities Acquisition & Construction	\$	319,500,000

For the sale of general obligation bonds.

INSURANCE RESERVE FUND

Requirements:

Facilities Acquisition & Construction	\$	300,000
Contingency	\$	(300,000)

Appropriation transfer from Contingency to Facilities Acquisition & Construction for playground safety improvements.

ADOPTED by the Board of Directors of the Beaverton School District No. 48J, Washington and Multnomah Counties, Oregon this 13<sup>th</sup> day of March, 2017.

**BEAVERTON SCHOOL DISTRICT NO. 48J  
WASHINGTON AND MULTNOMAH COUNTIES, OREGON**

By:   
Chair

**ATTEST:**

By: 

Superintendent/District Clerk