

GF - Projections - REVENUES - FY 16/17
As of November 30, 2016

	FY 16/17	11/30/2016	Dec - June	Total	
Local Sources	Adopted Budget	Current	Projected	Actual & Proj	Variance
Property Taxes	\$15,000,000	\$6,931,955	9,475,633.69	\$16,407,589	\$1,407,589
Prior Year Taxes	300,000	108,932	213,304	322,236	22,236
Investment Earning	45,760	23,733	42,000	65,733	19,973
Other Local Sources	524,036	36,547	190,512	227,059	(296,977)
Total Local Sources	15,869,796	7,101,167	9,921,449	17,022,616	1,152,821
Interm. Sources					
Arts Tax (City of Portland)	325,000	-	302,611	302,611	(22,389)
County School Fund	3,000	-	3,000	3,000	-
Total Interm. Sources	328,000	-	305,611	305,611	(22,389)
State Sources					
State School Fund (SSF)	16,719,786	7,996,858	8,000,061	15,996,919	(722,867)
Common School	330,682	-	413,407	413,407	82,725
Other State Sources	-	78,736	186,178	264,914	264,914
Total State Sources	17,050,468	8,075,594	8,599,646	16,675,240	(375,228)
Federal Sources					
Federal Schools & Roads Reimb	-	-	-	-	-
Total Federal Sources	-	-	-	-	-
Other Financing Sources					
Transfers	-	-	-	-	-
Sale of Fixed Assets	-	7,435	-	7,435	7,435
Total Other Sources	-	7,435	-	7,435	7,435
Beginning Fund Balance					
Adopted	864,000	864,000	-	864,000	-
Adjustments	-	47,905	-	47,905	47,905
Revised Beginning Fund Balance	864,000	911,905	-	911,905	47,905
Total Resources / Revenue	\$34,112,264	\$16,096,102	\$18,826,707	\$34,922,808	\$810,545

GF - Projections - EXPENSES - FY 16/17
As of November 30, 2016

	FY 16/17 Adopted Budget	11/30/2016 Current	Dec - June Projected	Total Actual & Proj	Variance
<u>Salary & Benefits</u>					
Salaries	\$16,574,102	\$4,516,837	\$11,743,994	\$16,260,831	\$313,271
Extra/Substitute Salaries	899,130	248,114	600,000	848,114	\$51,016
Benefits	10,374,352	2,858,870	7,273,450	10,132,320	242,032
Total Salary & Benefits	27,847,585	7,623,821	19,617,444	27,241,265	606,320
<u>Purchased Services</u>					
Contracts	3,934,656	924,396	2,912,111	3,836,507	98,149
Total Purchased Services	3,934,656	924,396	2,912,111	3,836,507	98,149
<u>Supplies, Fees & Capital</u>					
Supplies	817,311	310,964	450,536	761,500	55,811
Dues and Fees	493,400	373,853	35,170	409,023	84,377
Capital	2,500	68	849	917	1,583
Total State Sources	1,313,211	684,885	486,555	1,171,440	141,771
<u>Other Financing Sources</u>					
Transfers	516,812	516,812	360,000	876,812	360,000
Total Other Sources	516,812	516,812	360,000	876,812	360,000
<u>Contingency</u>					
Contingency - Beginning	250,000	-	-	-	250,000
Unappropriated Fund Balance	250,000	-	-	-	250,000
Total	500,000	-	-	-	500,000
Total Requirements / Expenditures	34,112,264	9,749,914	23,376,110	33,126,024	1,706,240
Total Resources / Revenue	34,112,264	16,096,102	18,826,707	34,922,808	(810,545)
Variance	-	6,346,188	(4,549,403)	1,796,784	895,695
Adjustments Projected	-	-	-	167,000	(167,000)
Projected YE Fund Balance	\$0	\$6,346,188	\$ (4,549,403)	\$1,629,784	\$728,695

NOTE 1

NOTE 1) These Financials are very early in the FY therefore they are subject to change ---- THIS WILL NOT BE YOUR FUND BALANCE AT YR END.
(The majority of this variance is related to salaries that will go away once we know all the staffing adjustments we need to finalize in the Supplemental Budget Resolution we will be preparing for Jan/Feb board agenda).

Note 2) The \$360,000 shown in transfers is add to get the PERS Stabilization Fund Balance to a balance of \$500,000 due to the increase in PERS rates that are due to take affect 7/1/17. Our projected increase in Tier I & II rate is 4.87% and ORSRP IS 4.23%.