

CENTENNIAL SCHOOL DISTRICT
18135 SE Brooklyn Street
Portland, OR 97236
(503) 760-7990

NEW BUSINESS

TO: Board of Directors

FROM: Paul Southerton, Director of Business & Operations

DATE: June 18, 2025

SUBJECT: **Adopt Budget for 2025/2026, Appropriate Funds for 2025/2026 & Levy Ad Valorem Taxes**

The Budget Committee has approved the 2025/2026 budget. The public hearing on the budget was at 6:30 p.m. June 18, 2025. The budget should be adopted according to the attached resolution.

Along with adopting the budget, the Board needs to appropriate the dollar expenditure limits for each fund by major function (Instruction, Support Services, etc.). Appropriations are the authorization granted by the Board to make expenditures and to incur obligations for specific purposes for a single fiscal year. The District cannot exceed those appropriation levels. The appropriation level is the Board's legal level of control and Board action is required to amend the appropriation. Appropriations are made for one year and will expire June 30, 2026.

The Board must declare the ad valorem property tax levy amount by resolution. The tax levy is categorized as either being under the Education Limit or Excluded from Limitation. Taxes excluded from limitation are deposited in the Debt Service fund for repayment of the District's general obligation bonded debt. Taxes collected under the education limit are deposited in the General Fund. We are requesting an ad valorem property tax levy under the Education Limit to be deposited in the General Fund.

It is recommended that the Board adopt the 2025/2026 budget, appropriate funds for 2025/2026, and categorize and levy ad valorem taxes.