

ITEM FOR ACTION
APPROVE RESOLUTION ADOPTING 2024-25 BUDGET, MAKING APPROPRIATIONS & IMPOSING TAXES
SUMMARY

To comply with the requirements of Oregon Revised Statutes (ORS), the school board must adopt the 2024-25 budget, make appropriations and impose and categorize taxes prior to July 1, 2024.

BACKGROUND

To comply with the requirements of Oregon Revised Statutes (ORS), the school board must adopt the 2024-25 Budget, make appropriations and impose and categorize taxes prior to July 1, 2024.

The budget committee approved the district’s 2024-25 budget on May 28, 2024.

After a public hearing, the school board may adopt the budget in compliance with Oregon Revised Statutes. The Beaverton School District school board must appropriate legally adopted budget amounts for 2024-25 prior to making expenditures or transfers, in accordance with ORS 294.456.

2024-25 BUDGET SUMMARY

	<u>General Fund</u>	<u>All Other Funds</u>	<u>Total All Funds</u>
Revenue Approved by Budget Committee:	\$ 740,824,843	\$ 1,072,885,136	\$ 1,813,709,979
Adopted Revenue Budget	<u>\$ 740,824,843</u>	<u>\$ 1,072,885,136</u>	<u>\$ 1,813,709,979</u>
Expenditures Approved by Budget Committee:	\$ 740,824,843	\$ 1,072,885,136	\$ 1,813,709,979
Adopted Expenditures Budget	<u>\$ 740,824,843</u>	<u>\$ 1,072,885,136</u>	<u>\$ 1,813,709,979</u>

RECOMMENDATION

It is recommended that the school board approve the attached resolution (24-618A) adopting the 2024-25 budget, making appropriations and imposing taxes.

SUGGESTED MOTION

I move to approve the resolution adopting the 2024-25 budget, making appropriations and imposing taxes.

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**RESOLUTION NO. 24-618A
ADOPTION OF 2024-25 BUDGET,
MAKING APPROPRIATIONS, IMPOSING TAXES**

BE IT RESOLVED that the Board of Directors of Beaverton School District hereby adopts the budget for the 2024-25 fiscal year in the total of \$1,813,709,979 now on file at the District's Office of the Associate Superintendent for Business Services, located at 1260 NW Waterhouse Avenue, Beaverton, Oregon 97006.

RESOLUTION MAKING APPROPRIATIONS

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2024, and for the purposes shown below are hereby appropriated:

General Fund

Instruction	\$ 364,768,773
Support Services	225,160,607
Enterprise and Community Services	250,000
Facilities Acquisition & Construction	100,000
Long-Term Debt Service	1,334,352
Transfers of Funds	6,136,854
Contingency	<u>143,074,257</u>
Total	<u>\$ 740,824,843</u>

Student Body & Special Purpose Fund

Instruction	\$ 11,087,832
Support Services	1,366,168
Enterprise and Community Services	350,000
Facilities Acquisition & Construction	1,000,000
Transfers of Funds	<u>15,000</u>
Total	<u>\$ 13,819,000</u>

Categorical Fund

Instruction	\$ 50,000
Support Services	10,686,600
Facilities Acquisition & Construction	1,650,000
Transfers of Funds	<u>133,885</u>
Total Appropriation	<u>\$ 12,520,485</u>

Scholarship Fund

Enterprise and Community Services	\$ 540,000
Transfers of Funds	<u>15,000</u>
Total	<u>\$ 555,000</u>

Grant Fund

Instruction	\$ 69,556,752
Support Services	57,900,805
Enterprise & Community Services	1,127,453
Facilities Acquisition & Construction	<u>8,500,000</u>
Total	<u>\$ 137,085,010</u>

Long-Term Planning Fund

Contingency	<u>\$ 31,600,000</u>
Total	<u>\$ 31,600,000</u>

Nutrition Services Fund

Support Services	\$	39,211
Enterprise and Community Services		20,483,370
Transfers of Funds		<u>4,000</u>
Total	\$	<u>20,526,581</u>

Debt Service Fund

Long-Term Debt Service	\$	<u>114,938,154</u>
Total	\$	<u>114,938,154</u>

Capital Projects Fund

Support Services	\$	16,517,328
Facilities Acquisition & Construction		701,969,707
Transfers of Funds		<u>1,202,965</u>
Total	\$	<u>719,690,000</u>

Insurance Reserve Fund

Support Services	\$	10,776,744
Facilities Acquisition & Construction		160,308
Contingency		<u>4,868,745</u>
Total	\$	<u>15,805,797</u>

Workers' Compensation Fund

Support Services	\$	3,911,543
Contingency		<u>2,433,566</u>
Total	\$	<u>6,345,109</u>

Total All Funds \$ 1,813,709,979

RESOLUTION IMPOSING THE TAX

BE IT RESOLVED that the following ad valorem property taxes are hereby imposed for tax year 2024-25 upon the assessed value of all taxable property within the district:

- (1) At the rate per \$1,000 of assessed value of \$4.6930 for permanent rate tax;
- (2) At the rate per \$1,000 of assessed value of \$1.25 for local option tax;
- (3) In the amount of \$88,702,817 for debt service for general obligation bonds;

RESOLUTION CATEGORIZING THE TAX

BE IT RESOLVED that the taxes imposed are hereby categorized for purposes of Article XI section 11b of the Oregon Constitution as:

	<u>Education Limitation</u>	<u>Excluded from Limitation</u>
Permanent Rate Limit	\$4.6930/\$1,000	
Local Option Tax	\$1.25/\$1,000	
General Obligation Debt Service		\$88,702,817

The above resolution statements were approved and declared adopted on this eighteenth day of June 2024.

X_____

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Beaverton School District does not discriminate in any programs or activities on any basis protected by law, including but not limited to an individual's actual or perceived race, color, religion, sex, sexual orientation, gender identity, gender expression, national or ethnic origin, marital status, age, mental or physical disability, pregnancy, familial status, economic status, veteran status, or because of a perceived or actual association with any other persons within these protected classes.