

NOTICE OF SUPPLEMENTAL BUDGET HEARING 1/22/18

A public hearing on a proposed supplemental budget adjustment #1 for Multnomah County School District #3 / DBA Parkrose School District for the current fiscal year 2017-18 will be held at 10636 NE Prescott Street, Portland, OR 97220.

The hearing will take place on January 22, 2018 at 6:30 PM.

The purpose of the hearing is to discuss the supplemental budget adjustment #1 with interested persons.

A copy of the supplemental budget document may be inspected or obtained on or after January 23, 2018 at 10636 NE Prescott Street, Portland, OR 97220, between the hours of 8:00 AM and 4:30 PM

SUMMARY OF PROPOSED BUDGET CHANGES 2017-18 - AMENDMENT #1
AMOUNTS SHOWN ARE REVISED TOTALS IN THOSE FUNDS BEING MODIFIED

LISTING OF FUND CHANGES THAT EXCEEDED 10% - 1/22/18

1. Transportation Fund			Fund 281		
<u>Resources</u>	<u>Adopted</u>	<u>Amended</u>	<u>Requirements</u>	<u>Adopted</u>	<u>Amended</u>
Local Resources	\$229,604	\$63,086	Support Services	\$225,450	\$58,932
State Sources	\$167,000	\$167,000	Transfers	\$166,154	\$166,154
			Unappropriate Fund Balance	\$5,000	\$5,000
Total Resources	\$396,604	\$230,086	Total Requirements	\$396,604	\$230,086
	Net Adjustment	(\$166,518)		Net Adjustment	(\$166,518)
					-42%

Reason for Change:
Decline is attributed to depreciation adjustment that was not done in PY - those funds were kept in general fund in PY.

2. Retirement Fund			Fund 291		
<u>Resources</u>	<u>Adopted</u>	<u>Amended</u>	<u>Requirements</u>	<u>Adopted</u>	<u>Amended</u>
Beginning Fund Balance	\$127,810	\$124,171	Support Services	\$171,810	\$196,271
Local Sources	\$14,000	\$42,100			
Other Sources	\$30,000	\$30,000			
Total Resources	\$171,810	\$196,271	Total Requirements	\$171,810	\$196,271
	Net Adjustment	\$24,461		Net Adjustment	\$24,461
					14%

Reason for Change:
Increase in Beginning Fund Balance increase in local revenue due to insurance rebates.

3. Student Body Fund			Fund 299		
<u>Resources</u>	<u>Adopted</u>	<u>Amended</u>	<u>Requirements</u>	<u>Adopted</u>	<u>Amended</u>
Beginning Fund Balance	\$299,799	\$290,364	Instruction Services	\$375,000	\$940,364
Local Sources	\$75,201	\$650,000			
Total Resources	\$375,000	\$940,364	Total Requirements	\$375,000	\$940,364
	Net Adjustment	\$565,364		Net Adjustment	\$565,364
					151%

Reason for Change:
This will be the 2nd year of the new Fund structure so this adjustment will bring the revenue and expenses back to what is projected from the 2016-17 year-end audited numbers

4. Bond Capital Fund			Fund 420		
<u>Resources</u>	<u>Adopted</u>	<u>Amended</u>	<u>Requirements</u>	<u>Adopted</u>	<u>Amended</u>
Beginning Fund Balance	\$1,052,465	\$1,232,501	Facilities Acquisition & Construction	\$1,082,465	\$1,252,501
Local Sources	\$30,000	\$20,000			
Total Resources	\$1,082,465	\$1,252,501	Total Requirements	\$1,082,465	\$1,252,501
	Net Adjustment	\$170,036		Net Adjustment	\$170,036
					16%

Reason for Change:
Increase in Beginning Fund balance - due to the timing of project payments during the summer of 2017-18.