


**WE EXPECT EXCELLENCE**

**WE INNOVATE**

**WE EMBRACE EQUITY**

**WE COLLABORATE**

**ADOPTION OF 2014-15 BUDGET  
 MAKING APPROPRIATIONS, IMPOSING TAXES**

**POLICY ISSUE / SITUATION:**

To comply with the requirements of Oregon Revised Statutes (ORS), the School Board needs to adopt the 2014-15 Budget, make appropriations and impose and categorize taxes prior to July 1, 2014.

**BACKGROUND INFORMATION:**

The Budget Committee approved the District's 2014-15 Budget on May 13, 2014. Subsequent to this meeting increased grant revenue was identified and general fund contingency was increased to reflect 5% of revised approved revenue. These changes are noted in the summary below.

After a public hearing, the School Board may adopt the budget as amended by the School Board in compliance with Oregon Revised Statutes. The Beaverton School District School Board must appropriate legally adopted budget amounts for 2014-15 prior to making expenditures or transfers, in accordance with ORS 294.456

2014-15 BUDGET SUMMARY

	<u>General Fund</u>	<u>All Other Funds</u>	<u>Total All Funds</u>
<b>Revenue Approved by Budget Committee:</b>	<b>\$ 392,488,987</b>	<b>\$ 604,865,191</b>	<b>\$ 997,354,178</b>
Adjustments:			
1. Additional Grant Revenue	-	300,000	300,000
<b>Adopted Revenue Budget</b>	<b>\$ 392,488,987</b>	<b>\$ 605,165,191</b>	<b>\$ 997,654,178</b>
<b>Expenditures Approved by Budget Committee:</b>	<b>\$ 392,488,987</b>	<b>\$ 604,865,191</b>	<b>\$ 997,354,178</b>
Adjustments:			
1. Increase Grant Expense	-	300,000	300,000
2. Increase Contingency Expense to 5%	331,898	-	331,898
3. Decrease Non-Salary Expense	(331,898)	-	(331,898)
<b>Adopted Expenditures Budget</b>	<b>\$ 392,488,987</b>	<b>\$ 605,165,191</b>	<b>\$ 997,654,178</b>

**RECOMMENDATION:**

It is recommended that the School Board approve the attached resolution:

RESOLUTION No. 14-405 ADOPTING THE BUDGET, MAKING APPROPRIATIONS AND IMPOSING TAXES

**District Goal:** All students will show continuous progress toward their personal learning goals, developed in collaboration with teachers and parents, and will be prepared for post-secondary education and career 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. 14-405  
ADOPTION OF 2014-15 BUDGET  
MAKING APPROPRIATIONS, IMPOSING TAXES**

BE IT RESOLVED that the Board of Directors of Beaverton School District hereby adopts the budget for the 2014-15 fiscal year in the total of \$997,654,178 now on file at the District's Office of the Chief Financial Officer, located at 16550 SW Merlo Road, Beaverton, Oregon 97006.

**RESOLUTION MAKING APPROPRIATIONS**

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2014, and for the purposes shown below are hereby appropriated:

<b>General Fund</b>		<b>Nutrition Services Fund</b>	
Instruction	\$ 243,310,724	Support Services	\$ 13,027
Support Services	125,670,436	Enterprise & Community Services	17,199,705
Transfers	3,883,378	Transfers	60,000
Contingency	<u>19,624,449</u>	Contingency	<u>670,140</u>
Total	392,488,987	Total	17,942,872
<b>Student Body Fund</b>		<b>Debt Service Fund</b>	
Instruction	<u>10,700,000</u>	Debt Service	<u>65,544,203</u>
Total	10,700,000	Total	65,544,203
<b>Special Purpose Fund</b>		<b>Capital Projects Fund</b>	
Instruction	2,599,036	Support Services	525,987
Support Services	841,457	Facilities Acquisition & Constructor	465,256,000
Enterprise & Community Services	195,000	Transfers	<u>1,464,013</u>
Facilities Acquisition & Constructor	<u>1,500,000</u>	Total	467,246,000
Total	5,135,493	<b>Insurance Reserve Fund</b>	
<b>Categorical Fund</b>		Instruction	52,020
Support Services	50,000	Support Services	4,753,385
Facilities Acquisition & Constructor	<u>825,000</u>	Facilities Acquisition & Constructor	260,308
Total	875,000	Contingency	<u>722,084</u>
<b>Pension Fund</b>		Total	5,787,797
Support Services	659,475	<b>Workers' Compensation Fund</b>	
Contingency	<u>120,000</u>	Instruction	
Total	779,475	Support Services	2,055,503
<b>Grant Fund</b>		Contingency	<u>561,754</u>
Instruction	13,512,107	Total	2,617,257
Support Services	10,447,270	<b>Scholarship Fund</b>	
Enterprise & Community Services	582,817	Enterprise & Community Services	<u>400,000</u>
Facilities Acquisition & Constructor	<u>1,847,300</u>	Total	400,000
Total	26,389,494	<b>Total All Funds Appropriation</b>	
<b>Long-Term Planning Fund</b>		<u><u>997,654,178</u></u>	
Instruction	50,000	<b>Total Adopted Budget</b>	
Support Services	1,547,600	\$	<u><u>997,654,178</u></u>
Facilities Acquisition & Constructor	<u>150,000</u>		
Total	1,747,600		

RESOLUTION IMPOSING THE TAX

BE IT RESOLVED that the following ad valorem property taxes are hereby imposed for tax year 2014-15 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 \$52,792,995 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 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		\$52,792,995

The above resolution statements were approved and declared adopted on this second day of June, 2014.

x   
Board Chair

x   
Recording Secretary