

**RESOLUTION 2023/24-05  
RESOLUTION ADOPTING THE BUDGET**

BE IT RESOLVED that the Board of Directors of Lincoln County School District hereby adopts the budget for fiscal year 2024-2025 in the total amount of **\$172,537,208\*** now on file at the District Administrative Office, 1212 NE Fogarty Street, Newport, Oregon and on the District web site at www.lincoln.k12.or.us.

**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:

<b>GENERAL FUND</b>		<b>DEBT SERVICE</b>	
Instruction	\$ 42,435,631	Debt Service	\$ 6,789,693
Support Services	33,360,054	Transfers	6,515,000
Enterprise & Community Svcs.	29,888		
Facilities, Acquis. & Constr.	5,000	<b>Total Fund</b>	<b><u>\$ 13,304,693</u></b>
Transfers	4,800,005		
Debt Service	3,200	<b>CAPITAL PROJECTS</b>	
Contingency	3,750,000	Support Services	\$ 282,370
<b>Total Fund</b>	<b><u>\$ 84,383,778</u></b>	Facilities, Acquis. & Constr.	3,090,265
		<b>Total Fund</b>	<b><u>\$ 3,372,635</u></b>
<b>SPECIAL FUNDS</b>		<b>SELF INSURANCE FUND</b>	
Instruction	\$ 12,513,530	Support Services	\$ 1,300,518
Support Services	12,249,207	Contingency	4,464,132
Enterprise & Community Svcs.	4,696,088	<b>Total Fund</b>	<b><u>\$ 5,764,650</u></b>
Facilities, Acquis. & Constr.	3,465,263		
Transfers	5		
Contingency	7,345,501		
<b>Total Fund</b>	<b><u>\$ 40,269,594</u></b>		
		<b>TOTAL APPROPRIATIONS - ALL FUNDS</b>	<b><u>\$ 147,095,350</u></b>
		<b>TOTAL UNAPPROPRIATED and RESERVE AMOUNTS - ALL FUNDS</b>	<b><u>\$ 25,441,858</u></b> **
		<b>TOTAL ADOPTED BUDGET</b>	<b><u>\$ 172,537,208</u></b> *

\*\* Unappropriated Ending Fund Balances are in the following Funds: General Fund \$5,353,840 Special Revenue Funds \$3,883,315; Debt Service Fund \$16,204,703.

**RESOLUTION IMPOSING THE TAX**

BE IT RESOLVED that the following ad valorem property taxes are hereby imposed for the tax year 2024-2025 upon the assessed value of all taxable property within the district:

- (1) At the rate of \$4.9092 per \$1,000 of assessed value for permanent rate tax;
- (2) In the amount of \$6,572,103 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:

**Subject to the Education Limitation**

Permanent Rate Tax.....\$4.9092/\$1,000

**Excluded from Limitation**

General Obligation Bond Debt Service ..... \$6,572,103

FURTHERMORE, the Board of Directors of Lincoln County School District hereby directs the Superintendent to implement the 2024-2025 budget, as adopted, adjusting as necessary for up to date information.

The above resolution statements were approved and declared adopted on June 11, 2024.

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Board Chair

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Superintendent/Clerk