
APPROPRIATION RESOLUTION FOR 2012-13 BUDGET

POLICY ISSUE / SITUATION:

The administration requests the Board appropriate \$180,361,752 in the Debt Service Fund. In accordance with ORS 294.326(5) and ORS 294.483(1) no supplemental budget is required.

BACKGROUND INFORMATION:

Beaverton School District Board may appropriate budget in order to authorize additional expenditures for the purpose of bond refunding. The Board appropriated the 2012-13 budget by functional groups within funds, in accordance with ORS 294.435. In each of the funds, the budgets for various functions were “best estimates” as of June 2012 when the Board adopted the budget. Actual needs in these functional categories are anticipated to vary from the original appropriation. Therefore, there is a need to appropriate additional funds and transfer existing budget appropriations between functions to avoid any over-expenditure of appropriations.

RECOMMENDATION:

It is recommended the School Board approve the following resolution.

(13-246) BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2012 and for the purposes shown below are here by appropriated:

DEBT SERVICE FUND:

Resources:

Bond Proceeds	\$	159,400,000
Bond Premium		20,961,752

Requirements:

Debt Services	180,361,752
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To appropriate \$180,361,752 for payoff of General Obligation bonded debt due to the issuance of refunding bonds.