



**ADOPTION OF 2015-16 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 2015-16 Budget, make appropriations and impose and categorize taxes prior to July 1, 2015.

BACKGROUND INFORMATION:

The Budget Committee approved the District's 2015-16 Budget on May 4, 2015.

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 2015-16 prior to making expenditures or transfers, in accordance with ORS 294.456

2015-16 BUDGET SUMMARY

	<u>General Fund</u>	<u>All Other Funds</u>	<u>Total All Funds</u>
Revenue Approved by Budget Committee:	\$ 423,095,598	\$ 561,837,324	\$ 984,932,922
Adopted Revenue Budget	<u>\$ 423,095,598</u>	<u>\$ 561,837,324</u>	<u>\$ 984,932,922</u>
Expenditures Approved by Budget Committee:	\$ 423,095,598	\$ 561,837,324	\$ 984,932,922
Adopted Expenditures Budget	<u>\$ 423,095,598</u>	<u>\$ 561,837,324</u>	<u>\$ 984,932,922</u>

RECOMMENDATION:

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

RESOLUTION No. 15-541 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. 15-541
ADOPTION OF 2015-16 BUDGET
MAKING APPROPRIATIONS, IMPOSING TAXES**

BE IT RESOLVED that the Board of Directors of Beaverton School District hereby adopts the budget for the 2015-16 fiscal year in the total of \$984,932,922 now on file at the District's Office of the Chief Financial Officer, located at 16550 SW Merlo Road, Beaverton, Oregon 97003.

RESOLUTION MAKING APPROPRIATIONS

BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2015, and for the purposes shown below are hereby appropriated:

General Fund		Nutrition Services Fund	
Instruction	\$ 263,902,524	Support Services	\$ 12,866
Support Services	134,980,067	Enterprise & Community Services	16,754,165
Transfers	2,558,589	Transfers	60,000
Contingency	<u>21,654,418</u>	Contingency	<u>2,526,069</u>
Total	423,095,598	Total	19,353,100
Student Body Fund		Debt Service Fund	
Instruction	<u>10,700,000</u>	Debt Service	<u>73,487,203</u>
Total	10,700,000	Total	73,487,203
Special Purpose Fund		Capital Projects Fund	
Instruction	2,666,415	Support Services	4,412,162
Support Services	774,078	Facilities Acquisition & Construction	176,310,603
Enterprise & Community Services	195,000	Transfers	1,097,838
Facilities Acquisition & Construction	<u>1,500,000</u>	Contingency	<u>233,170,397</u>
Total	5,135,493	Total	414,991,000
Categorical Fund		Insurance Reserve Fund	
Support Services	125,000	Support Services	4,789,525
Facilities Acquisition & Construction	<u>1,000,000</u>	Facilities Acquisition & Construction	260,308
Total	1,125,000	Contingency	<u>522,869</u>
Pension Fund		Total	
Support Services	40,000	5,572,702	
Contingency	<u>145,000</u>	Workers' Compensation Fund	
Total	185,000	Support Services	2,135,063
Grant Fund		Contingency	<u>846,629</u>
Instruction	15,031,824	Total	2,981,692
Support Services	10,807,009	Scholarship Fund	
Enterprise & Community Services	314,701	Enterprise & Community Services	<u>400,000</u>
Facilities Acquisition & Construction	<u>500,000</u>	Total	400,000
Total	26,653,534	Total All Funds Appropriation	
Long-Term Planning Fund		<u>984,932,922</u>	
Instruction	50,000	Total Adopted Budget	
Support Services	1,052,600	\$ <u><u>984,932,922</u></u>	
Facilities Acquisition & Construction	<u>150,000</u>		
Total	1,252,600		

RESOLUTION IMPOSING THE TAX

BE IT RESOLVED that the following ad valorem property taxes are hereby imposed for tax year 2015-16 upon the assessed value of all taxable property within the district:

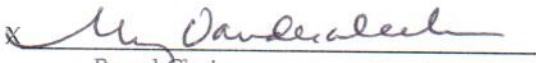
- (1) At the rate per \$1,000 of assessed value of \$4.6930 for permanent rate tax;
- (2) At the rate per \$1,000 of assessed value of \$1.25 for local option tax;
- (3) In the amount of \$53,109,285 for debt service for general obligation bonds;

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		\$53,109,285

The above resolution statements were approved and declared adopted on this first day of June, 2015.

x 
Board Chair

x 
Recording Secretary