
APPROPRIATION RESOLUTION FOR 2011-12 BUDGET**POLICY ISSUE / SITUATION:**

The administration requests the Board appropriate \$47,843,811 in the Debt Service Fund. In accordance with ORS 294.326(5) and ORS 294.483(1) no supplemental budget is required. Additionally the Administration requests the Board transfer \$781,685 from contingency to enterprise and community services in the Nutrition Services Fund in accordance with ORS 294.450.

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 2011-12 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 2011 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 that the School Board approve the following resolution.

(11-85) BE IT RESOLVED that the amounts for the fiscal year beginning July 1, 2011 and for the purposes shown below are hereby appropriated:

DEBT SERVICE FUND:**Resources:**

Bond Proceeds	\$	42,175,000
Bond Premium		5,668,811

Requirements:

Debt Services	\$	47,843,811
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To appropriate \$47,843,811 for payoff of General Obligation bonded debt due to the issuance of refunding bonds.

NUTRITION SERVICE FUND:**Requirements:**

Enterprise and Community Services	\$	781,685
Contingency	\$	(781,685)

To reduce the contingency appropriation and increase other appropriations to fund anticipated commodity expenditures.