

NOTICE OF BUDGET HEARING: Hillsboro School District 1J FY 2022-23

FORM ED-1

A public meeting of the Hillsboro School Board will be held on June 21, 2022 at 6:00 pm at 3083 NE 49th Place, Hillsboro, Oregon, and via web streaming on www.hsd.k12.or.us. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Hillsboro School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained by mail as requested 503-844-1500, or online at www.hsd.k12.or.us. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.
 Contact: Michelle Morrison Telephone: 503-844-1500 Email: morrison@hsd.k12.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance	\$229,009,651	\$96,994,012	\$73,399,031
Current Year Property Taxes, other than Local Option Taxes	\$123,463,228	\$125,729,710	\$129,969,452
Current Year Local Option Property Taxes	\$0	\$0	\$0
Other Revenue from Local Sources	\$17,591,641	\$24,473,190	\$22,493,401
Revenue from Intermediate Sources	\$5,594,121	\$5,175,652	\$5,902,707
Revenue from State Sources	\$155,258,574	\$169,761,271	\$181,644,995
Revenue from Federal Sources	\$19,761,420	\$34,975,732	\$29,440,568
Interfund Transfers	\$0	\$0	\$8,900,000
All Other Budget Resources	\$41,784,040	\$1,915,000	\$1,515,000
Total Resources	\$592,462,675	\$459,024,567	\$453,265,154

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$133,882,535	\$160,535,370	\$161,660,003
Other Associated Payroll Costs	\$79,663,609	\$85,505,004	\$88,812,257
Purchased Services	\$30,734,020	\$42,310,517	\$36,099,265
Supplies & Materials	\$22,825,557	\$19,548,900	\$24,103,384
Capital Outlay	\$82,158,437	\$40,416,351	\$29,853,980
Other Objects (except debt service & interfund transfers)	\$4,194,638	\$3,501,469	\$3,795,366
Debt Service*	\$92,267,692	\$53,033,021	\$55,958,664
Interfund Transfers*	\$0	\$400,000	\$8,900,000
Operating Contingency	\$11,882,719	\$11,000,000	\$11,000,000
Unappropriated Ending Fund Balance & Reserves	\$134,853,470	\$42,773,935	\$33,082,235
Total Requirements	\$592,462,677	\$459,024,567	\$453,265,154

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$149,209,427	\$175,310,602	\$177,290,906
FTE	1,281.7	1,217.3	1,281.7
2000 Support Services	\$94,855,036	\$113,737,316	\$115,710,739
FTE	816.0	710.3	816.0
3000 Enterprise & Community Service	\$10,528,651	\$13,560,475	\$19,561,092
FTE	80.2	87.7	80.2
4000 Facility Acquisition & Construction	\$99,941,928	\$48,250,000	\$31,761,519
FTE	9.5	6.7	9.5
5000 Other Uses	\$0	\$0	\$0
5100 Debt Service*	\$90,743,270	\$53,992,239	\$55,958,664
5200 Interfund Transfers*	\$0	\$400,000	\$8,900,000
6000 Contingency	\$12,330,893	\$11,000,000	\$7,583,377
7000 Unappropriated Ending Fund Balance	\$134,853,471	\$42,773,935	\$36,498,857
Total Requirements	\$592,462,677	\$459,024,567	\$453,265,154
Total FTE	2187.43	2021.98	2187.43

* not included in total 5000 Other Uses. To be appropriated separately from other 5000 expenditures.

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **
N/A

PROPERTY TAX LEVIES		Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$4.9749 per \$1,000)		4.9749
Local Option Levy		\$0.00
Levy For General Obligation Bonds		\$39,800,742.45

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$638,355,186	N/A
Other Bonds	\$116,260,939	
Other Borrowings	\$2,316,870	
Total	\$756,932,994	

Published June 9, 2022.

FGNT/HT245444