

FORM ED-1

NOTICE OF BUDGET HEARING: Hillsboro School District 1J FY 2020-21

A public meeting of the Hillsboro School Board will be held on June 23, 2020, 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, 2020 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.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2018-19	Adopted Budget This Year 2019-20	Approved Budget Next Year 2020-21
Beginning Fund Balance	\$326,425,477	\$256,409,278	\$199,071,557
Current Year Property Taxes, other than Local Option Taxes	\$112,295,249	\$113,012,903	\$122,085,510
Current Year Local Option Property Taxes	\$0	\$0	\$0
Other Revenue from Local Sources	\$29,843,546	\$26,131,015	\$22,648,261
Revenue from Intermediate Sources	\$5,554,127	\$5,054,721	\$5,145,113
Revenue from State Sources	\$140,210,422	\$145,931,878	\$168,642,471
Revenue from Federal Sources	\$17,307,183	\$17,072,019	\$17,576,000
Interfund Transfers	\$1,000,000	\$0	\$0
All Other Budget Resources	\$1,143,090	\$2,025,000	\$1,067,832
Total Resources	\$633,779,094	\$565,636,814	\$536,236,743

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$136,155,670	\$137,994,717	\$148,259,746
Other Associated Payroll Costs	\$73,711,298	\$77,832,275	\$84,392,983
Purchased Services	\$42,998,439	\$37,275,577	\$44,029,896
Supplies & Materials	\$19,400,960	\$17,372,695	\$17,280,514
Capital Outlay	\$63,656,460	\$206,337,641	\$112,396,719
Other Objects (except debt service & interfund transfers)	\$5,197,885	\$3,970,544	\$5,048,714
Debt Service*	\$48,533,597	\$50,834,027	\$52,730,142
Interfund Transfers*	\$1,000,000	\$409,908	\$400,000
Operating Contingency	\$0	\$5,000,000	\$6,500,000
Unappropriated Ending Fund Balance & Reserves	\$243,124,786	\$28,609,430	\$65,198,029
Total Requirements	\$633,779,095	\$565,636,814	\$536,236,743

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$152,008,659	\$150,727,426	\$167,981,502
FTE	1,351.5	1,231.1	1,225.8
2000 Support Services	\$92,100,588	\$94,261,608	\$103,264,273
FTE	744.0	725.6	750.0
3000 Enterprise & Community Service	\$9,964,546	\$10,954,163	\$12,807,307
FTE	82.6	82.6	82.6
4000 Facility Acquisition & Construction	\$87,047,075	\$224,840,864	\$128,000,000
FTE	4.2	7.5	7.5
5000 Other Uses	\$0	\$0	\$0
5100 Debt Service*	\$48,533,441	\$50,833,417	\$52,085,633
5200 Interfund Transfers*	\$1,000,000	\$409,908	\$400,000
6000 Contingency	\$7,098,095	\$8,500,000	\$8,787,978
7000 Unappropriated Ending Fund Balance	\$236,026,691	\$25,109,428	\$62,910,050
Total Requirements	\$633,779,095	\$565,636,814	\$536,236,743
Total FTE	2182.3	2046.8	2065.83

* 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 Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$4.9749 per \$1,000)	4.9749	4.9749	4.9749
Local Option Levy	\$0.00	\$0.00	\$0.00
Levy For General Obligation Bonds	\$34,451,602.00	\$36,809,891.00	\$39,859,508.85

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$702,303,937	N/A
Other Bonds	\$132,807,995	
Other Borrowings	\$3,333,586	
Total	\$838,445,518	