

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Hillsboro School District 1J School Board will be held on June 14, 2016, at 7:00 pm at Administration Center, 3083 NE 49th Pl, Hillsboro, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016, as approved by the Hillsboro School District 1J Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 3083 NE 49th Pl, Hillsboro, Oregon between the hours of 8:00 am and 4:30 pm, or online at www.hsd.k12.or.us/AboutHSD/PublicDataPortal/BudgetMatters.aspx. 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 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance	\$31,611,680	\$26,417,719	\$23,885,576
Current Year Property Taxes, other than Local Option Taxes	\$88,422,539	\$90,099,386	\$97,850,713
Current Year Local Option Property Taxes	\$0	\$0	\$0
Other Revenue from Local Sources	\$18,513,191	\$21,713,442	\$22,766,611
Revenue from Intermediate Sources	\$6,074,738	\$4,889,265	\$4,421,141
Revenue from State Sources	\$123,175,012	\$125,630,758	\$126,622,590
Revenue from Federal Sources	\$15,474,121	\$14,276,933	\$17,952,469
Interfund Transfers	\$0	\$500,000	\$0
All Other Budget Resources	\$1,435,455	\$1,467,794	\$1,781,132
Total Resources	\$284,706,736	\$284,995,297	\$295,280,232

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$111,429,394	\$120,199,873	\$128,093,800
Other Associated Payroll Costs	\$57,548,683	\$57,791,138	\$61,526,183
Purchased Services	\$17,832,509	\$18,851,915	\$18,852,580
Supplies & Materials	\$18,142,554	\$17,856,071	\$18,554,980
Capital Outlay	\$6,486,579	\$4,528,822	\$3,333,911
Other Objects (except debt service & interfund transfers)	\$2,262,772	\$1,905,887	\$2,437,821
Debt Service*	\$42,160,971	\$42,038,688	\$43,988,331
Interfund Transfers*	\$0	\$500,000	\$0
Operating Contingency	\$0	\$2,500,000	\$2,500,000
Unappropriated Ending Fund Balance & Reserves	\$28,843,274	\$18,822,903	\$15,992,626
Total Requirements	\$284,706,736	\$284,995,297	\$295,280,232

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$116,765,682	\$123,941,184	\$134,643,434
FTE	1,210.76	1,259.25	1,302.05
2000 Support Services	\$84,740,195	\$84,838,982	\$88,044,049
FTE	634.13	651.61	665.21
3000 Enterprise & Community Service	\$4,587,819	\$5,837,929	\$6,996,319
FTE	64.30	64.30	64.30
4000 Facility Acquisition & Construction	\$3,149,703	\$3,801,912	\$3,775,603
FTE	1.50	1.50	1.50
5000 Other Uses			
5100 Debt Service*	\$41,887,034	\$42,058,683	\$43,988,331
5200 Interfund Transfers*	\$0	\$500,000	\$0
6000 Contingency	\$0	\$2,500,000	\$2,500,000
7000 Unappropriated Ending Fund Balance	\$33,576,303	\$21,516,607	\$15,332,496
Total Requirements	\$284,706,736	\$284,995,297	\$295,280,232
Total FTE	1,910.69	1,976.66	2,033.06

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING	
No Changes	

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	\$0	\$0
Levy For General Obligation Bonds	\$30,737,870	\$31,662,107	\$32,604,207

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$139,830,000	\$0
Other Bonds	\$127,705,000	\$0
Other Borrowings	\$5,241,881	\$0
Total	\$272,776,881	\$0