

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Hillsboro School District 1J will be held on June 11, 2019, at 5:30 pm at 3083 NE 49th Place, Hillsboro, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 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 Place, Hillsboro, Oregon, between the hours of 8:00 a.m. and 5:00 p.m., or online at <https://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 2017 -18	Adopted Budget This Year 2018 -19	Approved Budget Next Year 2019 -20
Beginning Fund Balance	\$25,762,597	\$318,347,926	\$256,409,278
Current Year Property Taxes, other than Local Option Taxes	\$106,001,592	\$110,482,388	\$113,012,903
Current Year Local Option Property Taxes	\$0	\$0	\$0
Other Revenue from Local Sources	\$21,689,246	\$23,756,090	\$26,131,015
Revenue from Intermediate Sources	\$5,282,936	\$5,047,545	\$5,054,721
Revenue from State Sources	\$138,590,827	\$134,721,985	\$145,931,878
Revenue from Federal Sources	\$17,429,207	\$16,061,819	\$17,072,019
Interfund Transfers	\$1,000,000	\$1,500,000	\$500,000
All Other Budget Resources	\$321,421,299	\$1,608,363	\$1,525,000
Total Resources	\$637,177,704	\$611,526,116	\$565,636,814

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$129,636,432	\$135,755,057	\$137,994,717
Other Associated Payroll Costs	70,818,754	69,979,886	77,832,275
Purchased Services	29,732,220	40,358,884	37,275,577
Supplies & Materials	20,797,446	24,383,439	17,372,695
Capital Outlay	7,245,301	64,149,269	206,337,641
Other Objects (except debt service & interfund transfers)	6,507,576	5,586,780	3,971,154
Debt Service*	45,057,538	48,462,428	50,833,417
Interfund Transfers*	1,000,000	1,500,000	409,908
Operating Contingency	0	5,000,000	8,000,000
Unappropriated Ending Fund Balance & Reserves	326,382,437	216,350,373	25,609,430
Total Requirements	\$637,177,704	\$611,526,116	\$565,636,814

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$144,816,168	\$142,752,784	\$150,727,424
FTE	1,357.1	1,351.5	1,291.3
2000 Support Services	\$91,504,627	\$94,654,759	\$94,261,608
FTE	835.7	744.0	725.6
3000 Enterprise & Community Service	\$9,556,660	\$10,718,653	\$10,954,163
FTE	93.4	82.6	82.6
4000 Facility Acquisition & Construction	\$18,860,274	\$92,087,119	\$224,840,864
FTE	7.2	4.2	7.5
5000 Other Uses	\$0	\$0	\$0
5100 Debt Service*	\$45,057,538	\$48,462,428	\$50,833,417
5200 Interfund Transfers*	\$1,000,000	\$1,500,000	\$409,908
6000 Contingency	\$0	\$6,500,000	\$8,000,000
7000 Unappropriated Ending Fund Balance	\$326,382,437	\$214,850,373	\$25,609,430
Total Requirements	\$637,177,704	\$611,526,116	\$565,636,814
Total FTE	2,293.4	2,182.3	2,107.0

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

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	\$33,583,646	\$34,451,602	\$36,809,981

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$343,800,000	\$139,605,000
Other Bonds	\$111,495,000	
Other Borrowings	\$6,858,957	\$1,200,388
Total	\$462,153,957	\$140,805,388