

## NOTICE OF BUDGET HEARING

A public meeting of Hillsboro School District 1J will be held on June 24, 2014 at 7:00 pm at the Administration Center, 3083 NW 49th Pl, Hillsboro, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2014, 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 4:30 p.m., or online at <http://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.

Contact: Adam Stewart, Chief Financial Officer Telephone: 503-844-1500 Email: [stewart@hsd.k12.or.us](mailto:stewart@hsd.k12.or.us)

## FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2012-13	Adopted Budget This Year 2013-14	Approved Budget Next Year 2014-15
Beginning Fund Balance	\$36,523,657	\$21,995,000	\$33,124,713
Current Year Property Taxes, other than Local Option Taxes	81,388,164	82,219,959	85,921,612
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	17,203,559	19,451,943	17,275,943
Revenue from Intermediate Sources	1,334,511	1,342,697	2,499,768
Revenue from State Sources	98,162,287	108,834,475	115,607,546
Revenue from Federal Sources	19,461,252	16,532,046	14,502,547
Interfund Transfers	1,500,000	2,000,000	0
All Other Budget Resources	904	0	69,390
<b>Total Resources</b>	<b>\$255,574,334</b>	<b>\$252,376,120</b>	<b>\$269,001,519</b>

## FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$100,753,054	\$102,612,144	\$111,787,468
Other Associated Payroll Costs	54,262,535	54,611,015	60,176,475
Purchased Services	15,226,105	16,578,750	17,045,588
Supplies & Materials	14,787,633	17,594,421	16,595,607
Capital Outlay	3,597,388	3,373,045	6,411,813
Other Objects (except debt service & interfund transfers)	2,204,285	1,801,364	3,210,199
Debt Service*	34,950,769	35,388,605	39,856,920
Interfund Transfers*	1,500,000	2,000,000	14,166
Operating Contingency	0	1,500,000	4,032,500
Unappropriated Ending Fund Balance & Reserves	28,292,565	16,916,776	9,870,784
<b>Total Requirements</b>	<b>\$255,574,334</b>	<b>\$252,376,120</b>	<b>\$269,001,520</b>

## FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION

1000 Instruction	\$107,502,434	\$110,654,147	\$120,516,609
FTE	1,040.0	1,015.4	1,062.5
2000 Support Services	71,318,218	73,630,988	80,231,214
FTE	530.0	524.2	517.0
3000 Enterprise & Community Service	8,138,469	8,040,604	8,261,321
FTE	4.0	3.6	3.6
4000 Facility Acquisition & Construction		4,245,000	5,688,154
FTE			
5000 Other Uses			
5100 Debt Service*	35,035,989	35,388,605	40,386,770
5200 Interfund Transfers*	1,500,000	2,000,000	14,166
6000 Contingency	0	1,500,000	4,032,500
7000 Unappropriated Ending Fund Balance	28,292,565	16,916,776	9,870,786
<b>Total Requirements</b>	<b>\$251,787,675</b>	<b>\$252,376,120</b>	<b>\$269,001,520</b>
<b>Total FTE</b>	<b>1,574.0</b>	<b>1,543.1</b>	<b>1,583.1</b>

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

## STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

There are no changes in activities and sources of financing to report.

## 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	\$28,881,669	\$29,021,357	\$30,737,871

## STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$181,926,712	\$0
Other Bonds	\$94,900,000	\$0
Other Borrowings	\$3,548,936	\$0
<b>Total</b>	<b>\$280,375,648</b>	<b>\$0</b>