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FORM ED-1 (WC) - School (Primary and Secondary Only) and Education Service Districts

Governing Body Name: Forest Grove School District

FINANCIAL SUMMARY—RESOURCES

TOTAL OF ALL FUNDS	Actual Amount 2024 -- 2025	Adopted Budget This Year: 2025 – 2026	Proposed Budget Next Year: 2026 – 2027
1. Beginning Fund Balance	118,526,193	104,920,870	39,734,323
2. Current Year Property Taxes, other than Local Option Taxes	29,624,420	30,892,810	32,080,330
3. Current Year Local Option Property Taxes	0	0	0
4. Other Revenue from Local Sources	17,988,206	11,355,380	11,169,198
5. Revenue from Intermediate Sources	1,953,228	1,960,000	2,265,800
6. Revenue from State Sources	81,148,021	80,073,084	82,616,235
7. Revenue from Federal Sources	10,728,071	10,821,073	8,645,488
8. Interfund Transfers	1,558,600	659,850	3,940,550
9. All Other Budget Resources	34,526,232	0	0
10. Total Resources	296,052,971	240,683,067	180,451,924

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

11. Salaries	55,010,476	60,151,984	57,550,995
12. Other Associated Payroll Costs	30,159,381	32,467,797	31,909,280
13. Purchased Services	23,542,988	26,815,355	24,855,037
14. Supplies & Materials	9,384,465	10,631,520	11,844,699
15. Capital Outlay	55,939,629	46,259,000	13,755,000
16. Other Objects (except debt service & interfund transfers)	2,435,926	1,895,501	2,158,163
17. Debt Service*	12,858,058	33,659,660	17,824,416
18. Interfund Transfers*	1,558,600	659,850	3,940,550
19. Operating Contingency	0	3,800,000	3,130,000
20. Unappropriated Ending Fund Balance & Reserves	105,163,448	24,342,400	13,483,784
21. Total Requirements	296,052,971	240,683,067	180,451,924

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

Name of Organizational Unit or Program / (FTE) for Unit or Program			
1000 Instruction	68,401,839	72,416,856	72,897,543
FTE	546	528.7	471.95
2000 Support Services	41,148,655	44,175,395	44,404,488
FTE	185	191.89	181.24
3000 Enterprise & Community Service	4,490,899	5,448,906	5,711,143
FTE	3	4.83	3.38
4000 Facility Acquisition & Construction	62,431,473	56,180,000	19,060,000
FTE	0	0	0
5000 Other Uses	0	0	0
5100 Debt Service*	12,858,057	33,659,660	17,824,416
5200 Interfund Transfers*	1,558,600	659,850	3,940,550
6000 Contingency	0	3,800,000	3,130,000
7000 Unappropriated Ending Fund Balance	105,163,448	24,342,400	13,483,784
Total Requirements	296,052,971	240,683,067	180,451,924
Total FTE	734	725	657

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

Form ED-1 (WC)) continued on next page)

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING FROM LAST YEAR**

The 2026-2027 proposed budget of $179.8 million is 25.29% less than the 2025-2026 budget for all funds. This is primarily attributed to the 2022 Bond Construction project reducing anticipated spending by 68% over the prior year as major bond projects begin to closeout. As well as a reduction in Debt Service payments due to the balloon payment of the 2011A Bond during 2025-2026.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Proposed
Permanent Rate Levy (Rate Limit $4.9142 Per $1000)	4.9142	4.9142	4.9142
Local Option Levy	0.0000	0.0000	0.0000
Levy for General Obligation Bonds	13,002,201.0000	13,587,300.0000	14,130,480.0000

STATEMENT OF INDEBTEDNESS

Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	309,814,144	0
Other Bonds	4,955,000	
Other Borrowings	2,260,000	
Total	317,029,144	0

**If more space is needed to complete any section of this form, use the space below.