

**FORM ED-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Board of Directors of the Tigard-Tualatin School District #23J will be held on June 26, 2023 at 6:30 p.m both in person, at the TTSD Training Center, 9550 SW Murdock Street, Tigard, Oregon, and via YouTube live stream: <https://www.youtube.com/c/TigardTualatinSchoolDistrict>. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Tigard-Tualatin School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online at [www.ttsdschools.org/Page/107](http://www.ttsdschools.org/Page/107). 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: David Moore

Telephone: (503) 431-4016

Email: [dmoore@ttsd.k12.or.us](mailto:dmoore@ttsd.k12.or.us)

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount Last Year 2021-22	Adopted Budget This Year 2022-23	Proposed Budget Next Year 2023-24
Beginning Fund Balance	\$161,781,786	\$116,025,920	\$82,851,740
Current Year Property Taxes, other than Local Option Taxes	\$84,577,465	\$85,996,200	\$89,690,400
Current Year Local Option Property Taxes	\$10,635,345	\$10,900,000	\$11,700,000
Other Revenue from Local Sources	\$15,536,033	\$18,045,624	\$16,277,011
Revenue from Intermediate Sources	\$5,070,698	\$2,697,400	\$6,607,326
Revenue from State Sources	\$89,236,038	\$104,109,631	\$97,558,593
Revenue from Federal Sources	\$16,478,960	\$19,963,883	\$16,335,760
Interfund Transfers	\$1,365,799	\$2,578,239	\$2,079,000
All Other Budget Resources	\$498,711	\$950,061	\$950,061
<b>Total Resources</b>	<b>\$385,180,835</b>	<b>\$361,266,958</b>	<b>\$324,049,891</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Salaries	\$82,564,786	\$107,940,774	\$93,397,636
Other Associated Payroll Costs	\$85,726,267	\$71,923,983	\$96,429,062
Purchased Services	\$13,701,909	\$48,166,839	\$18,679,990
Supplies & Materials	\$11,277,269	\$20,797,553	\$17,675,185
Capital Outlay	\$38,888,909	\$50,487,476	\$45,865,225
Other Objects (except debt service & interfund transfers)	\$2,718,356	\$3,598,006	\$3,012,991
Debt Service*	\$29,335,519	\$29,029,100	\$29,659,616
Interfund Transfers*	\$1,365,799	\$2,578,239	\$2,079,000
Operating Contingency	\$0	\$3,186,199	\$3,236,223
Unappropriated Ending Fund Balance & Reserves	\$119,602,022	\$23,558,788	\$14,014,963
<b>Total Requirements</b>	<b>\$385,180,835</b>	<b>\$361,266,958</b>	<b>\$324,049,891</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION</b>			
1000 Instruction	\$116,931,695	\$125,884,293	\$129,456,892
FTE	868.17	874.03	848.39
2000 Support Services	\$70,937,584	\$91,216,147	\$84,545,745
FTE	419.37	436.25	431.16
3000 Enterprise & Community Service	\$5,056,631	\$8,820,969	\$8,550,488
FTE	41.21	41.03	40.46
4000 Facility Acquisition & Construction	\$42,023,118	\$76,992,223	\$52,506,963
FTE	2.00	2.00	1.50
5000 Other Uses	128,219	1,000	0
5100 Debt Service*	\$28,187,092	\$29,029,100	\$29,488,100
5200 Interfund Transfers*	\$1,365,663	\$2,578,239	\$2,079,000
6000 Contingency	\$0	\$3,186,199	\$3,236,223
7000 Unappropriated Ending Fund Balance	\$120,550,832	\$23,558,788	\$14,186,479
<b>Total Requirements</b>	<b>\$385,180,835</b>	<b>\$361,266,958</b>	<b>\$324,049,891</b>
<b>Total FTE</b>	<b>1,330.75</b>	<b>1,353.30</b>	<b>1,321.51</b>

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

<b>STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **</b>
<p>Tigard-Tualatin School District 23J's 2023-24 general fund budget is based on a State School Fund level of \$10.1 billion. The general fund budget reflects reductions of approximately \$9 million and the spend down of fund balance by \$8 million. The budget also includes continued resources from the Student Investment Account Fund of \$9.9 million to meet the ongoing needs of our underserved marginalized students and families. To address the impacts of pandemic, the federal government has allocated Elementary &amp; Secondary Schools Emergency Relief Fund (ESSER) dollars and the District's remaining ESSER 3 funds of \$6.2 million are in the budget. The Capital Projects Fund continues to support scheduled projects from the current bond passed by voters in 2016 with \$38.6 million included in the budget.</p>

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$4.9892 per \$1,000)	\$4.9892/\$1,000	\$4.9892/\$1,000	\$4.9892/\$1,000
Local Option Levy	\$1.0000/\$1,000	\$1.0000/\$1,000	\$1.0000/\$1,000
Levy For General Obligation Bonds	\$23,274,700	\$23,537,800	\$24,698,400

<b>STATEMENT OF INDEBTEDNESS</b>		
<b>LONG TERM DEBT</b>	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$277,210,000	\$0
Other Bonds	\$18,115,000	\$0
Other Borrowings	\$599,280	\$0
<b>Total</b>	<b>\$295,924,280</b>	<b>\$0</b>

\*\* If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.  
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