

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 2020 -- 2021	Adopted Budget This Year: 2021 – 2022	Proposed Budget Next Year: 2022 – 2023
1. Beginning Fund Balance	19,091,875	18,455,700	25,693,371
2. Current Year Property Taxes, other than Local Option Taxes	21,103,457	20,841,265	21,195,181
3. Current Year Local Option Property Taxes	0	0	0
4. Other Revenue from Local Sources	7,377,493	8,202,473	8,422,734
5. Revenue from Intermediate Sources	1,691,175	3,006,350	1,600,000
6. Revenue from State Sources	60,650,462	63,208,331	66,243,101
7. Revenue from Federal Sources	8,727,826	16,019,313	14,805,984
8. Interfund Transfers	796,212	564,335	572,450
9. All Other Budget Resources	3,438,170	0	0
10. Total Resources	122,876,670	130,297,767	138,532,821

FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION

11. Salaries	41,584,702	50,420,240	51,306,477
12. Other Associated Payroll Costs	23,283,882	26,270,020	27,324,952
13. Purchased Services	10,792,019	16,500,007	14,666,824
14. Supplies & Materials	5,989,171	10,944,974	10,771,101
15. Capital Outlay	6,724,115	2,456,700	5,614,000
16. Other Objects (except debt service & interfund transfers)	903,395	1,059,803	1,015,350
17. Debt Service*	11,757,519	6,791,038	9,333,912
18. Interfund Transfers*	796,212	564,335	572,450
19. Operating Contingency	0	3,626,000	3,700,000
20. Unappropriated Ending Fund Balance & Reserves	21,045,655	11,664,650	14,227,755
21. Total Requirements	122,876,670	130,297,767	138,532,821

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

Name of Organizational Unit or Program (FTE) for Unit or Program			
1000 Instruction	53,274,191	61,650,968	64,882,574
FTE	525	521.44	555.69
2000 Support Services	27,156,732	40,496,798	36,766,266
FTE	151	170.24	165.16
3000 Enterprise & Community Service	2,316,427	4,035,278	3,985,864
FTE	1	1.18	1.43
4000 Facility Acquisition & Construction	6,529,934	1,468,700	5,064,000
FTE	0	0	0
5000 Other Uses	0	0	0
5100 Debt Service*	11,757,519	6,791,038	9,333,912
5200 Interfund Transfers*	796,212	564,335	572,450
6000 Contingency	0	3,626,000	3,700,000
7000 Unappropriated Ending Fund Balance	21,045,655	11,664,650	14,227,755
Total Requirements	122,876,670	130,297,767	138,532,821
Total FTE	677	693	722

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

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

The 2022-2023 proposed budget of \$138.5 million is 6.32% greater than the 2021-2022 adopted budget for all funds. This is primarily attributable to actual ending fund balances being higher than had been anticipated in the 2021-2022 adopted budget, causing an increase in available resources for the 2022-2023 proposed budget. These increases occurred in both the General Fund, due to the reduction in operations/expenditures from the COVID-19 pandemic closures, and in the Debt Service reserves.

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	7,616,704.0000	6,757,413.0000	6,364,879.0000

STATEMENT OF INDEBTEDNESS

Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	44,495,609	
Other Bonds	15,360,000	
Other Borrowings	3,800,000	
Total	63,655,609	

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