

**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 10, 2024 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, 2024 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 <https://www.ttsdschools.org/departments/business-office>. 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 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance	\$120,953,122	\$82,851,740	\$68,635,681
Current Year Property Taxes, other than Local Option Taxes	\$86,809,175	\$89,690,400	\$92,200,100
Current Year Local Option Property Taxes	\$11,455,843	\$11,700,000	\$12,300,000
Other Revenue from Local Sources	\$18,245,926	\$16,277,011	\$17,639,561
Revenue from Intermediate Sources	\$6,723,966	\$6,607,326	\$6,708,820
Revenue from State Sources	\$95,396,675	\$97,558,593	\$107,569,959
Revenue from Federal Sources	\$14,305,781	\$16,335,760	\$10,270,394
Interfund Transfers	\$1,865,989	\$2,079,000	\$2,129,000
All Other Budget Resources	\$455,353	\$950,061	\$0
<b>Total Resources</b>	<b>\$356,211,829</b>	<b>\$324,049,891</b>	<b>\$317,453,516</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$102,605,340	\$93,397,636	\$106,632,554
Other Associated Payroll Costs	\$68,014,010	\$96,429,062	\$75,737,785
Purchased Services	\$29,773,144	\$18,679,990	\$42,772,877
Supplies & Materials	\$13,995,176	\$17,675,185	\$15,443,814
Capital Outlay	\$25,173,153	\$45,865,225	\$24,211,865
Other Objects (except debt service & interfund transfers)	\$3,128,402	\$3,012,991	\$3,372,690
Debt Service*	\$29,490,621	\$29,659,616	\$29,558,100
Interfund Transfers*	\$1,865,989	\$2,079,000	\$2,129,000
Operating Contingency	\$0	\$3,236,223	\$3,444,668
Unappropriated Ending Fund Balance & Reserves	\$82,165,995	\$14,014,963	\$14,150,163
<b>Total Requirements</b>	<b>\$356,211,829</b>	<b>\$324,049,891</b>	<b>\$317,453,516</b>

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$126,528,632	\$129,456,892	\$131,219,209
FTE	874.03	848.39	862.96
2000 Support Services	\$80,019,304	\$84,545,745	\$89,259,899
FTE	436.25	431.16	436.18
3000 Enterprise & Community Service	\$5,454,966	\$8,550,488	\$9,134,766
FTE	41.03	40.46	43.15
4000 Facility Acquisition & Construction	\$31,148,063	\$52,506,963	\$38,557,712
FTE	2.00	1.50	1.50
5000 Other Uses	0	0	0
5100 Debt Service*	\$29,028,881	\$29,488,100	\$29,558,100
5200 Interfund Transfers*	\$1,865,989	\$2,079,000	\$2,129,000
6000 Contingency	\$0	\$3,236,223	\$3,444,668
7000 Unappropriated Ending Fund Balance	\$82,165,995	\$14,186,479	\$14,150,163
<b>Total Requirements</b>	<b>\$356,211,829</b>	<b>\$324,049,891</b>	<b>\$317,453,516</b>
<b>Total FTE</b>	<b>1,353.31</b>	<b>1,321.51</b>	<b>1,343.79</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 \*\***

Tigard-Tualatin School District 23J's 2024-25 general fund budget is based on a State School Fund level of \$10.2 billion. The general fund budget reflects reductions of approximately \$6.25 million and the spend down of fund balance by \$5 million. The budget also includes continued resources from the Student Investment Account Fund of \$11.8 million to meet the ongoing needs of our underserved marginalized students and families. The District's Elementary & Secondary Schools Emergency Relief Fund (ESSER) remaining dollars of \$5.9 million will be depleted at the end of 2023-24. Tigard-Tualatin will maintain \$2.4 million of the ESSER-funded programs in 2024-25 with the use of General Fund and Student Investment Account funds, while the remaining programs in the amount of \$3.5 million will be reduced. Student Investment Account programs in the amount of \$700,000 will also be reduced in 2024-25. The Capital Projects Fund continues to support scheduled projects from the current bond passed by voters in 2016 with \$23 million included in the budget.

<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	\$23,537,800	\$24,698,400	\$24,687,700

<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	\$267,040,000	\$0
Other Bonds	\$14,740,000	\$0
Other Borrowings	\$0	\$0
<b>Total</b>	<b>\$281,780,000</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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