

October 3, 2017

RESOLUTION No. XXXX

**Amendment No. 1 to the 2017/18 Budget for School District No. 1J,
Multnomah County, Oregon**

RECITALS

- A. On May 23, 2017 the Board of Education (“Board”), by way of Resolution No. 5467, voted to adopt an annual budget for the Fiscal Year 2017/18 as required under Local Budget Law.
- B. Board Policy 8.10.030-AD, “Budget Reallocations – Post Budget Adoption,” establishes the guidelines to ensure consistent and detailed communication on fiscal issues between the Superintendent and the Board.
- C. Oregon Local Budget Law, ORS 294.471, allows budget changes after adoption under prescribed guidelines.
- D. On February 28, 2011 by way of resolution No. 4416, the Board established Fund 420 “Full Faith and Credit Funds” to manage capital expenditures for specifically authorized projects with effective financial control and transparency.
- E. This resolution is to enable the Board to approve Amendment No.1 to the annual budget for the Fiscal Year 2017/18, and is allowed under ORS 294.471(a) (b) (c) & (d) which state that the budget may be amended at a regular meeting of the governing body.
- F. Amendment No.1 includes the following major components:
 - a. \$7.36M Fund 420 - Full Faith and Credit Fund Balance Reconciliation.
 - i. Updates the budget to reflect carryover amounts from FY16/17 to FY17/18 for specifically authorized capital projects.
 - b. \$3.78M General Fund 101 - Usage of Operating Contingency.
 - i. Adjusts program allocations to accurately reflect intended expenditures with appropriation levels adjusted as needed. Changes in appropriation levels are indicated on the table attached to this resolution.
 - ii. Corrects technical errors that occurred during budget development.
 - iii. These changes are funded through the use of operating contingency in the General Fund.
- G. Expenditures in Fund 420 – Full Faith and Credit Fund will be changed by more than 10% under this amendment. Local budget law requires a public hearing on these changes. A public hearing occurred prior to Board action.
- H. The Superintendent recommends approval of this resolution.

RESOLUTION

- 1. Having held a public hearing on this amendment as required under local budget law, the Board hereby amends budgeted expenditure appropriation levels as summarized by Fund and Appropriation Level in Attachment A for the fiscal year beginning July 1, 2017.

CFO / Mei Lee

ATTACHMENT "A" TO RESOLUTION No. ____
Amendment 1 for the 2017/18 Budget
Schedule of Changes in Appropriations and Other Balances

Fund		Current	Change	Amended
100s	General Fund	\$ 617,286,841		- \$ 617,286,841
200s	Special Revenue	152,406,614		- 152,406,614
300s	Debt Service	170,598,129		- 170,598,129
400s	Capital Projects	638,337,595	7,409,857	645,747,452
600s	Internal Service	9,125,900		- 9,125,900

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Fund 101 - General Fund	Adopted Budget	Change Amount	Amendment #1
Resources			
Beginning Fund Balance	\$ 19,871,000	-	\$ 19,871,000
Local Sources	341,943,960	-	341,943,960
Intermediate Sources	13,030,000	-	13,030,000
State Sources	241,692,000	-	241,692,000
Federal Sources	-	-	-
Other Sources	749,881	-	749,881
Total	617,286,841	-	617,286,841

Requirements			
Instruction	334,250,614	(87,462)	334,163,152
Support Services	251,720,466	3,823,589	255,544,055
Enterprise & Community Services	1,886,099	0	1,886,099
Facilities Acquisition & Construction	-	0	-
Debt Service & Transfers Out	5,915,375	45,066	5,960,441
Contingency	23,514,287	(3,781,193)	19,733,094
Ending Fund Balance	-	-	-
Total	617,286,841	-	617,286,841

Fund 407 - IT System Project Fund	Adopted Budget	Change Amount	Amendment #1
Resources			
Beginning Fund Balance	1,079,500	-	1,079,500
Local Sources	10,000	-	10,000
Intermediate Sources	-	-	-
State Sources	-	-	-
Federal Sources	-	-	-
Other Sources	230,000	45,066	275,066
Total	1,319,500	45,066	1,364,566

Requirements			
Instruction	-	-	-
Support Services	1,319,500	45,066	1,364,566
Enterprise & Community Services	-	-	-
Facilities Acquisition & Construction	-	-	-
Debt Service & Transfers Out	-	-	-
Contingency	-	-	-
Ending Fund Balance	-	-	-
Total	1,319,500	45,066	1,364,566

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Fund 420 - Full Faith & Credit Fund	Adopted Budget	Change Amount	Amendment #1
Resources			
Beginning Fund Balance	3,000,000	7,364,791	10,364,791
Local Sources	-	-	-
Intermediate Sources	-	-	-
State Sources	-	-	-
Federal Sources	-	-	-
Other Sources	-	-	-
Total	3,000,000	7,364,791	10,364,791
Requirements			
Instruction	-	-	-
Support Services	2,700,000	2,591,767	5,291,767
Enterprise & Community Services	-	-	-
Facilities Acquisition & Construction	300,000	4,773,024	5,073,024
Debt Service & Transfers Out	-	-	-
Contingency	-	-	-
Ending Fund Balance	-	-	-
Total	3,000,000	7,364,791	10,364,791