

## **RESOLUTION No. 4501**

### Amendment to the 2011/12 Budget for School District No. 1J, Multnomah County, Oregon

#### **RECITALS**

- A. On June 27, 2011, the Board, by way of Resolution No. 4474, adopted a budget previously approved by the Finance, Audit and Operations ("FAO") Committee.
- B. The adopted budget contained revisions to Fund 405 "School Modernization Fund" from the approved budget greater than ten percent, which requires a public hearing as provided for by ORS 294.435(2).
- C. A public hearing was held with the Tax Supervising & Conservation Commission ("TSCC") on June 27, 2011; however, the revisions to Fund 405 were not discussed at that time.
- D. 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 of Education ("Board"). Communication is essential under circumstances that could result in significant reductions or reallocations of funding after the Board has adopted the budget.
- E. Oregon Local Budget Law, ORS 294.480, allows budget changes after adoption under prescribed guidelines.
- F. This action will revise the FY 2011/12 Adopted Budget under ORS 294.480 guidelines, which states the budget may be amended at a regular meeting of the governing body.
- G. This amendment amends the expenditures for Fund 405 to within ten percent of the approved 2011/12 budget, which will ensure the District complies with the program level budgeting requirements of Local Budget Law.

#### **RESOLUTION**

The Board hereby amends budgeted revenues and expenditure appropriation levels as summarized by fund and appropriation level in Attachment A for the fiscal year beginning July 1, 2011.

**Attachment "A" to Resolution 4501**

<b>Fund 405 - School Modernization Fund</b>	<b>2011/12 Adopted Budget</b>	<b>This Amendment</b>	<b>2011/12 Amended Budget</b>
Resources			
Beginning Fund Balance	7,567,703	-	7,567,703
<b>Total Resources</b>	<b>7,567,703</b>	<b>-</b>	<b>7,567,703</b>
Requirements			
Facilities Acquisition & Construction	7,067,703	(3,830,851)	3,236,852
Contingency	500,000	3,830,851	4,330,851
<b>Total Requirements</b>	<b>7,567,703</b>	<b>-</b>	<b>7,567,703</b>

**RESOLUTION No. 4502**

Amendment to Resolution No. 4474 ("Impose Taxes and Adoption of the FY 2011/12 Budget for School District No. 1J, Multnomah County, Oregon")

**RECITALS**

- A. On June 27, 2011, by way of Resolution No. 4474, the Board of Education ("Board") for School District No. 1J, adopted the FY 2011/12 budget and imposed taxes.
- B. On August 3, 2011 the Tax Supervising & Conservation Commission ("TSCC") advised the District's Budget Office of needed corrections to the language imposing and categorizing property taxes for the 2011/12 budget.
- C. Specifically, the TSCC advised that the resolution did not formally categorize the property tax levy under the Ballot Measure 5 categories.
- D. ORS 457.010(4)(a) provides the opportunity for a school district to exclude from urban renewal divide-the-taxes that amount with a statutory rate limit on July 1, 2003, that is greater than \$4.50 per \$1,000 of assessed value, to the extent that the rate limit was increased under section 11 (5)(d), Article XI of the Oregon Constitution and, property tax revenue from said increase is excluded from local revenues, as that term is used in ORS Chapter 327, and provided that the school district notifies the county assessor of the rate to be excluded for the current fiscal year not later than July 15.
- E. Portland Public Schools has a statutory rate limit that in is in excess of the \$4.50 limitation that includes an increase under section 11 (5)(d), Article XI of the Oregon Constitution.

**RESOLUTION**

- 1. The Board resolves that the District hereby imposes the taxes provided for in the adopted budget:
  - a. At the rate of \$5.2781 per \$1,000 of assessed value for operations;
  - b. At the rate of \$1.9900 per \$1,000 of assessed value for local option tax; and that these taxes are hereby imposed and categorized for tax year 2011/12 upon the assessed value of all taxable property within the district.

- 2. These taxes are hereby imposed and categorized as Education for tax year 2011/12 upon the assessed value of all taxable property in the District, as follows:

	Education
Permanent Rate Tax Levy	\$5.2781/\$1,000 of assessed <i>valuation</i>
Local Option Rate	\$1.9900/\$1,000 of assessed valuation

- 3. The Board further resolves that \$0.5038 per \$1,000 of taxable assessed value of the Permanent Rate Tax Levy attributable to the increase provided for in section 11 (5)(d), Article XI of the Oregon Constitution (such increase a result of the expiring Gap Tax Levy) is excluded from division of taxes calculations.

*N. Sullivan / Z. Logan*