

**FORM ED-1 (WC) - School (Primary and Secondary Only) and Education Service Districts**

**Governing Body Name:**

**Hillsboro School District 1J**

**FINANCIAL SUMMARY—RESOURCES**

TOTAL OF ALL FUNDS	Actual Amount 2016 -- 2017	Adopted Budget This Year: 2017 - 2018	Proposed Budget Next Year: 2018 - 2019
1. Beginning Fund Balance	29,099,270	18,318,954	318,347,925
2. Current Year Property Taxes, other than Local Option Taxes	102,938,437	105,786,170	110,407,664
3. Current Year Local Option Property Taxes	0	0	0
4. Other Revenue from Local Sources	19,782,068	20,938,837	23,830,813
5. Revenue from Intermediate Sources	5,143,721	4,509,686	5,047,545
6. Revenue from State Sources	128,504,148	135,124,238	134,721,985
7. Revenue from Federal Sources	16,066,023	14,726,811	16,061,819
8. Interfund Transfers	0	1,000,000	1,500,000
9. All Other Budget Resources	1,268,765	1,333,904	1,608,363
<b>10. Total Resources</b>	<b>302,802,432</b>	<b>301,738,600</b>	<b>611,526,114</b>

**FINANCIAL SUMMARY—REQUIREMENTS BY OBJECT CLASSIFICATION**

11. Salaries	124,126,757	128,620,614	135,755,056
12. Other Associated Payroll Costs	60,961,777	67,699,923	69,979,886
13. Purchased Services	25,545,451	21,521,349	40,358,885
14. Supplies & Materials	17,629,818	15,739,693	24,383,439
15. Capital Outlay	2,541,255	3,110,293	64,149,269
16. Other Objects (except debt service & interfund transfers)	2,483,635	2,409,902	5,586,779
17. Debt Service*	43,751,143	45,942,248	48,462,428
18. Interfund Transfers*	0	1,376,941	1,500,000
19. Operating Contingency	0	0	5,000,000
20. Unappropriated Ending Fund Balance & Reserves	25,762,596	15,317,637	216,350,372
<b>21. Total Requirements</b>	<b>302,802,432</b>	<b>301,738,600</b>	<b>611,526,114</b>

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

Name of Organizational Unit or Program (FTE) for Unit or Program			
1000 Instruction	132,422,936	135,289,989	142,752,782
FTE	1252	1,359.5	1,351.5
2000 Support Services	91,073,412	92,069,404	180,611,878
FTE	760	749	744
3000 Enterprise & Community Service	9,459,836	9,620,815	10,718,653
FTE	81	83	83
4000 Facility Acquisition & Construction	269,989	1,121,400	6,130,000
FTE	2	4.2	4.2
5000 Other Uses	2,000,000	1,000,000	0
5100 Debt Service*	43,751,121	46,565,474	48,462,428
5200 Interfund Transfers*	73,023	1,376,941	1,500,000
6000 Contingency	0	2,500,000	6,500,000
7000 Unappropriated Ending Fund Balance	23,752,515	12,194,577	214,850,373
<b>Total Requirements</b>	<b>302,802,832</b>	<b>301,738,600</b>	<b>611,526,114</b>
<b>Total FTE</b>	<b>2095</b>	<b>2196</b>	<b>2183</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 FROM LAST YEAR\*\***

In November 2017, the Hillsboro School District voters authorized a bond sale of \$408,000,000 for capital improvements and modernization. The bond authorization is divided into two sales 1) \$268,695,000 in December 2017, and 2) 139,605,000 in 2020 according to the capital project schedule and cash flow requirements. The total budget more than doubled in size, however, the increase is due to account for capital projects. The regular operating budgets are not changing significantly. Debt Service for the bond is structured to minimize the impact to voters, in fact the collection rate per thousand of assessed value is slightly lower due to an increase in assessed values and debt service fund balance.

**PROPERTY TAX LEVIES**

Permanent Rate Levy (Rate Limit Per \$1000)	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Proposed
	4.9749	4.9749	4.9749
Local Option Levy	0.0000	0.0000	0.0000
Levy for General Obligation Bonds	32,604,207.0000	33,583,646.0000	34,451,602.0000

**STATEMENT OF INDEBTEDNESS**

Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	355,230,000	139,605,000
Other Bonds	117,570,000	0
Other Borrowings	7,742,370	0
<b>Total</b>	<b>480,542,370</b>	<b>139,605,000</b>

\*\*If more space is needed to complete any section of this form, use the space below.