

# Budget Review 2025-26

## Gresham-Barlow School District



### BUDGET HIGHLIGHTS

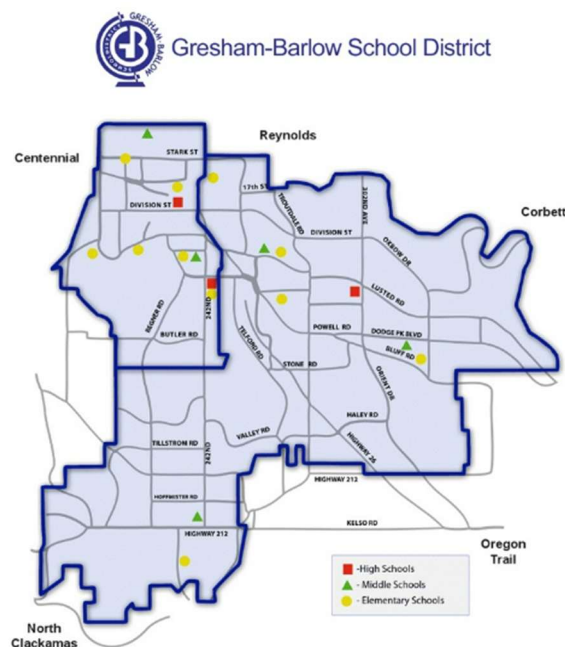
- The district's total 2025-26 Approved Budget is \$286.6 million, \$11.2 million (4.1%) higher than the current year budget.
- The budget spends down fund balance in the General Fund to cover a gap between revenues and expenditures but increases overall by \$700,000 as the district works to rebuild to a board required minimum level fund balance of 8%. Ending fund balance increases to \$24.7 million in this budget.
- Budget assumptions include flat – if slightly decreased – enrollment figures. Low birth rates and fewer families in new housing areas contribute to the enrollment decline.
- This year sees a decrease of 9.26 FTE overall. An increase in positions funded through the Special Revenue funds (+ 40.2 FTE) offsets a loss of 49.5 FTE in the General Fund. The district is avoiding a reduction in force through attrition, temporary positions, and reassignment of staff; proactive action is occurring to avoid layoffs in 2026-27.
- This budget sees a shift in underlying budget assumptions. In former years, the district used very conservative enrollment numbers and assumed full employment. This resulted in a cushion that meant the district regularly underspent due to vacancies and attrition. In this year's budget, the district has moved closer to actual enrollment and personnel spending costs, resulting in less of a cushion in the budgeted numbers. This is seen in the budget as personnel costs remain virtually flat from last year, with a slight decrease due to the FTE cuts.
- Capital outlay decreases by 29.2% to a total of \$5.6 million as the district completes bond-funded capital projects.

### INTRODUCTION & BACKGROUND

Gresham-Barlow School District 10JT (GBSD) was established June 1, 1994 combining multiple existing districts. The district is one of the ten largest districts in the State of Oregon and covers approximately 54 square miles serving the communities of Boring, Damascus, Gresham and Orient located in Multnomah and Clackamas counties. The district area population is approximately 80,000.

Seven board members are elected, four to zoned positions and three at large from within the district, to four-year terms.

Oregon statute provides state funding for charter schools that flows through the district for schools



that local boards of education have granted a charter. The district has granted charters to three schools: Gresham Arthur Academy, Lewis and Clark Montessori, and Metro East Web Academy. The Center for Advanced Learning (CAL), a charter school, is reported by the district as a joint venture.

Gresham-Barlow SD's aim is to be "the district of choice" by providing effective, high-quality instruction, a physically safe, emotionally safe, and culturally responsive learning environment that gives students and families a voice, and to prudently use resources using an equity lens in decision-making. Its mission is to *Inspire and Empower Each Student*.

<b>Gresham-Barlow SD 10J</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>
Assessed Value in Billions	\$7.381	\$7.755	\$8.009	\$8.495
Real Market Value (M-5) in Billions	\$12.509	\$14.301	\$15.098	\$15.500
Property Tax Rate Extended:				
Operations	\$4.5268	\$4.5268	\$4.5268	\$4.5268
Debt Service:	\$2.8889	\$2.8202	\$2.8048	\$2.7138
Total Property Tax Rate	\$7.4157	\$7.3470	\$7.3316	\$7.2406
Measure 5 Impact	\$-236,572	\$-239,509	\$-263,501	\$-292,400
Number of Employees (FTE's)	1,114	1,126	1,121	1,083
Average Daily Enrollment – ADMr*	11,286	11,337	11,240	10,510
Weighted Enrollment ADMw*	13,608	13,815	13,688	13,275
* Latest May estimates from ODE web site				

## BUDGET OVERVIEW

The district updated its strategic goals to focus on key initiatives that provide increases in student achievement and overall success:

- Foster an inclusive and welcoming environment
- Strengthen instructional alignment and provide accessible and intentional instruction
- Implement equity-driven systems of support
- Expand access to and retention of students in career and technical (CTE) programs of study
- Accelerate early literacy through research based and culturally responsive instruction

The district's total FY 2025-26 budget is \$286.6 million, \$11.2 million (4.1%) higher than the current year budget. Intergovernmental revenues grow by \$11.8 million in this budget with state funding sources driving the increase. Property taxes provide the second largest source of revenue and increase by \$2.8 million, or 4.9%, in this budget. Last year's budgeted taxes were lower than actuals; the assumptions underlying this year's property tax budget is a 3.5% increase over the current year actuals.

The approved budget is based on a 2025-2027 Legislative appropriation of \$11.36 billion. To match projected revenues to expenditures, the district is proposing an \$8.1 million reduction in General Fund services, including decreased numbers of certified employees, administrators, and classified staff. Many

of these positions are transferred to special revenue funds. The district thoughtfully approached reductions by prioritizing:

- Safety: maintain staffing in schools that provide supervision and safety support
- Quality of learning: maintain the quality of learning for all students by identifying non-payroll reductions in addition to staffing reductions to maintain programs
- Decision making: consider the needs of students, using a decision-making tool that prioritizes students who need the most support
- Financial stability: propose a balanced budget for 2025-26 that complies with all federal, state, and local legal requirements and prepares for future programming needs

Beginning fund balance continues to decline (8.2%) in the approved budget, from \$35.5 million to \$32.6 million. The district’s budget message notes a need to budget to state school funding levels in the General Fund since this budget drops the ending fund balance to 5.9% of General Fund expenditures. This percentage increases to 7.4% if General Fund contingency is included. The district’s current forecast shows fund balance spend down continuing into future fiscal years. The district estimates fund balance will decrease to 7.0% of expenditures by FY 2026-27.

The 2025-26 budget decreases staffing due to flat enrollment and insufficient funding for current service levels from the state. Projected enrollment in 2025-26 is slightly lower than 2024-25 enrollment. Below is an enrollment breakdown from the district’s budget document for FY 2025-26.

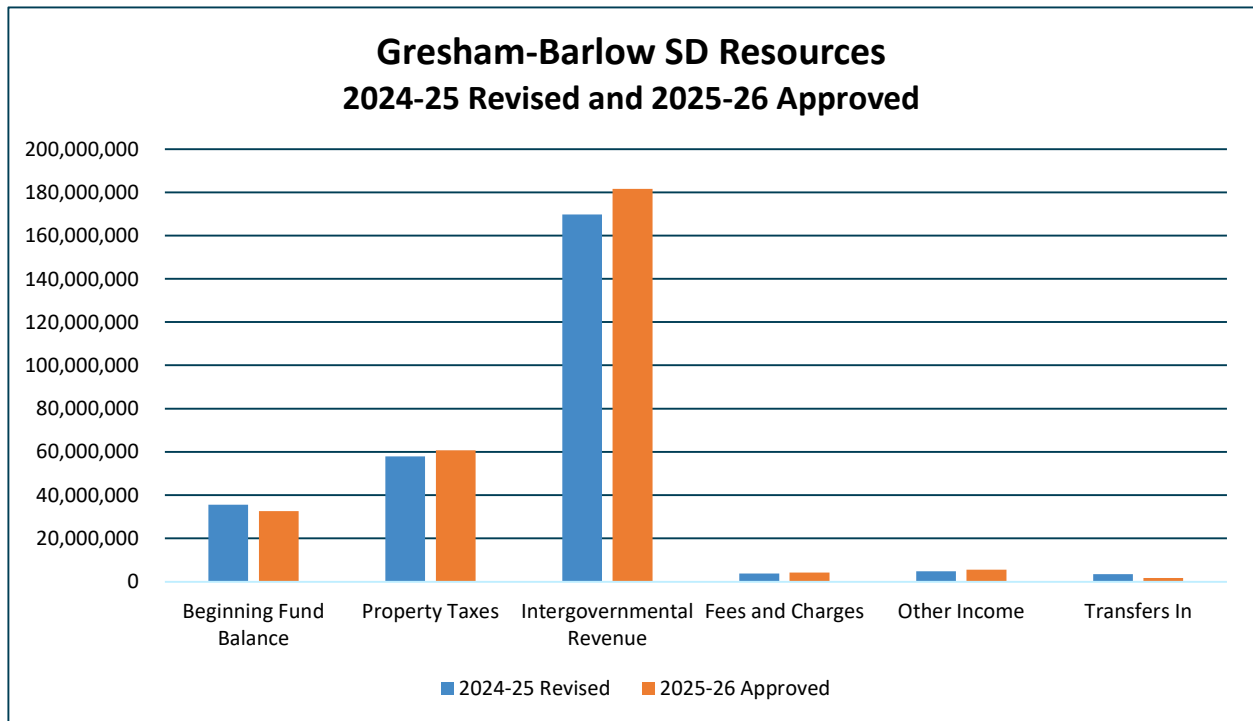
Program Type	Number of Schools	Enrollment	Enrollment Distribution
Regular School Programs			
K-8 Schools	1	475	4.1%
Elementary Schools	9	4,007	34.2%
Middle Schools	4	2,087	17.8%
High Schools	3	3,338	28.5%
<b>Total Regular Schools</b>	<b>17</b>	<b>9,907</b>	<b>84.6%</b>
Alternative Programs	5	235	2.0%
Charter Schools	4	1,576	13.4%
<b>Total District Estimates</b>	<b>26</b>	<b>11,718</b>	<b>100%</b>

Source: GBSD December 2024 enrollment report

The district states that enrollment has been impacted by low birth rates and lower influx of families into new housing areas. Using the current enrollment as baseline, the district is currently undertaking a “right sizing” initiative to determine appropriate levels. This budget decreases FTE funding in the General Fund with a partially offsetting increase of FTE budgeted in the Special Revenue funds.

## Resources

Overall, district resources increase by 4.1% from the current fiscal year; revenues (all resources except for beginning fund balance and transfers) increase 6.7%, with the largest revenue increases happening in intergovernmental revenue (increase of \$11.8 million, 6.9%) and property tax (increase of \$2.8 million, 4.9%). This budget assumes 49% of the state's 2025-2027 biennium appropriation to the State School Fund; this is an expected increase from \$117.6 million adopted in 2024-25 to \$123.0 million for 2025-26.



**Intergovernmental Revenues:** The district has budgeted \$181.6 million in FY 26 for revenues from other governments. The state provides the largest portion, the majority of which is the district's portion of the State School Fund (\$123.0 million, an increase from the current year's \$117.6 million).

**Property Taxes:** The district budgeted \$60.7 million in FY 26 property tax receipts. The district has a permanent rate levy and a General Obligation (GO) Bond levy. The permanent rate levy is \$4.5268 per \$1,000 of assessed value. The GO Bond levy funds bonds were issued in 2017 and 2019. The district clearly breaks out how they calculated property taxes for General Obligation Debt as well as their permanent rate in the budget document (below). The property tax estimates are reasonable for the purposes considered.

**Other Income** (a combination of fees and charges, interest, etc.) increases by nearly \$0.7 million, and **transfers in** decrease due to decreased transfers for long range planning and early/post retirement programs.

## Projected Levy Requirements - All Funds

Fund Description Fund Number(s)	General Fund 100's	Debt Service 305-306	Debt Service 303	Debt Service 313	Special Revenue 200's	Capital Projects 400's	TOTAL
Estimated Expenditures	\$168,867,460	\$22,871,400	\$185,650	\$8,445,000	\$54,056,280	\$4,948,000	\$259,373,790
Unappropriated EFB & Contingency	\$12,348,223	\$2,728,717	\$0	\$0	\$12,143,911	\$0	\$27,220,851
Total Requirements	\$181,215,683	\$25,600,117	\$185,650	\$8,445,000	\$66,200,191	\$4,948,000	\$286,594,641
Less: Estimated Int & PY Taxes Revenue	\$1,319,384	\$469,100					\$1,788,484
Other Estimated Revenues	\$130,689,177	\$0	\$185,650	\$8,445,000	\$51,081,046	\$1,847,000	\$192,247,873
Beginning Fund Balance	\$11,766,122	\$2,659,000	\$0	\$0	\$15,119,145	\$3,101,000	\$32,645,267
Total Other Revenues	\$143,774,683	\$3,128,100	\$185,650	\$8,445,000	\$66,200,191	\$4,948,000	\$226,681,624
Amount to Balance Fund	\$37,441,000	\$22,472,017	\$0	\$0	\$0	\$0	\$59,913,017
Est. Tax Levy	\$39,771,000	\$23,654,755					
Loss Due to Limitation	(\$359,200)	\$0					
Less: 5% Taxes Not Received	(\$1,970,800)	(\$1,182,738)					
Estimated Tax Resources	\$37,441,000	\$22,472,017					
Imposed Taxes		\$23,654,755	Total Bond Levy				
Imposed Tax Rate	\$4.5268		\$23,654,755				

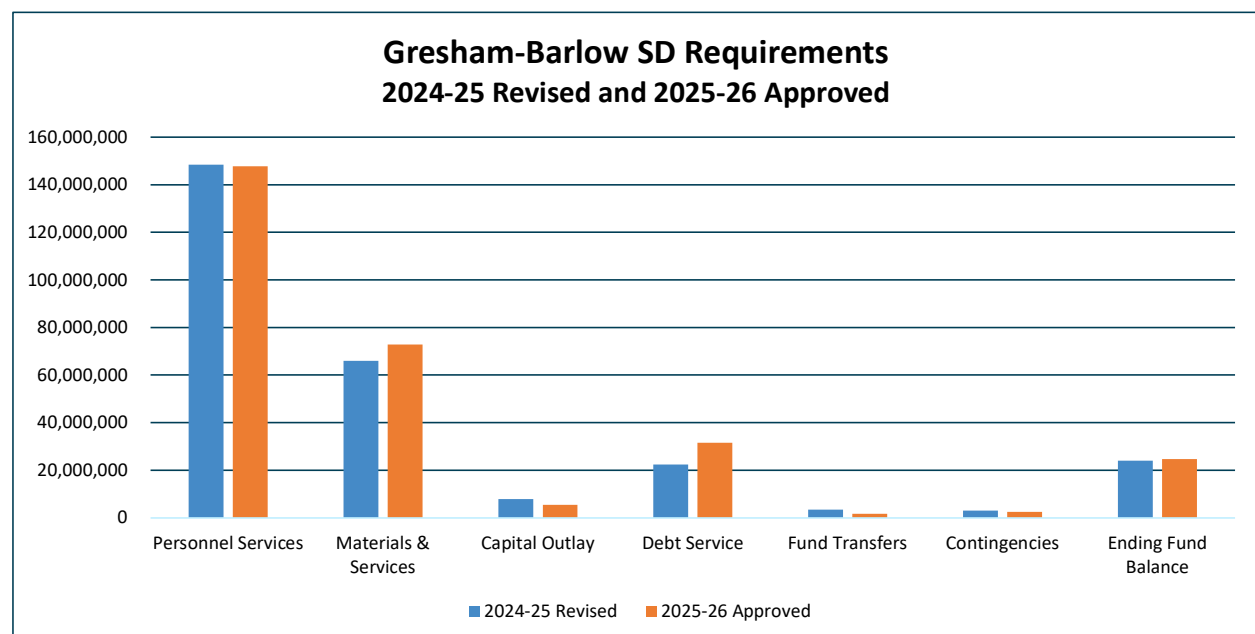
### 2024-25 Assessed Values

	GBSD	AV
Multnomah County	\$7,114,962,700	
Clackamas County	\$1,380,469,597	
	<u>\$8,495,432,297</u>	
Increase from Previous Year		6.1%

Note:

Tax collection rate for General Fund and Debt Service 305-306, estimated to be 95%.

## Requirements



Budgeted requirements balance to budgeted resources. The largest increase in expenditures occur in Debt Service, which increases by \$9.1 million, and Materials & Services with an increase of \$6.8 million. These increases are partially offset by decreases in Personnel Services (-\$0.7 million) and Capital Outlay (-\$2.3 million). Total expenditures (not including contingencies, fund balance, or transfers out) grow by \$12.8 million, or 5.2%.

**Personnel Services:** Overall personnel costs decrease slightly (0.5%). Total budgeted FTE is 1,073.7 FTE, roughly 9.3 FTE fewer than the current year. General Fund Instruction staff decreases by 49.5 FTE while positions funded in the Special Revenue funds increase by 40.2 FTE, across both Instruction and Support Services. The district is evaluating its staffing levels as General Fund sources from the state are tied to enrollment and thus flat, and reserve levels are dropping below minimum levels. Although FTE increased in the Special Revenue funds, payroll costs will decrease in this fund due to cuts in “additions to time worked” hours, which do not correspond to FTE or primary wages.

Budgeted amounts for licensed salaries decrease in elementary, middle school, and high school programs, while appropriation for substitutes/temporary staff increases.

#### Elementary

Licensed salaries decrease \$1.1 million  
Substitutes/Temporary increase \$0.4 million

#### Middle School

Licensed salaries decrease \$0.6 million  
Substitutes/Temporary increase \$0.5 million

#### High School

Licensed salaries decrease \$0.8 million  
Substitutes/Temporary increase \$0.5 million

The district has one PERS pension obligation bond and contributes to a side account when possible. It last made a \$3 million contribution in FY 2021-22.

**Materials and Services:** Materials and Services are budgeted to increase from the current year level of \$66.1 million to \$72.9 million in FY 2025-26. Most of the increase is in the General Fund, driven by payments to charter schools which increase \$2.4 million to \$15.8 million in FY 26. Conversely, tuition payments for alternative programs decrease by \$1.6 million in this budget.

Budgeted Positions by Full-Time Equivalent (FTE)		
GENERAL FUND	2024-25 Adopted Budget	2025-26 Proposed Budget
Function 1000 - Instruction		
Licensed	484.664	437.273
Classified	181.739	180.294
Admin	3.181	3.181
Total	669.584	620.748
Function 2000 - Support Services		
Licensed	57.040	53.940
Classified	172.421	175.646
Admin	51.0688	50.319
Other	7.000	7.000
Total	287.530	286.905
Function 3000 - Enterprise & Community Services		
Classified	1.000	1.000
Total	1.000	1.000
Function 4000 - Facilities Acquisition & Construction		
Total	0.000	0.000
Total General Fund FTE	958.114	908.653
SPECIAL REVENUE FUNDS	2024-25 Adopted Budget	2025-26 Proposed Budget
Function 1000 - Instruction		
Licensed	47.837	71.847
Classified	22.749	27.526
Admin	0.000	1.000
Total	70.586	100.373
Function 2000 - Support Services		
Licensed	34.950	43.700
Classified	12.338	10.900
Admin	6.500	9.200
Total	53.788	63.800
Function 3000 - Enterprise & Community Services		
Licensed	0.000	0.000
Classified	0.500	0.900
Total	0.500	0.900
Function 4000 - Facilities Acquisition & Construction		
Total	0.000	0.000
Total Special Revenue Funds FTE	124.874	165.073
DEBT SERVICE FUNDS	0.000	0.000
CAPITAL PROJECT FUNDS	0.000	0.000
<b>Total All Funds Staffing FTE</b>	<b>1,082.987</b>	<b>1,073.726</b>

**Capital Outlay:** Capital outlay decreases by 29.2% (\$2.3 million) to \$5.6 million as the district completes capital projects.

**Debt service** increases by \$9.1 million, and **fund transfers** decrease as less money is transferred to long range planning and early/post retirement programs.

**Contingency** is budgeted only in the General Fund and decreases by just over \$0.5 million dollars to \$2.5 million. The district budgets staffing to include a built-in contingency by assuming no vacancies or attrition throughout the year. Combined **contingency** and **ending fund balance** increases just under \$133,000, from \$27.1 million in FY 25 to \$27.2 million in FY 26.

## SIGNIFIGANT BUDGET AREAS

The district has four distinct fund types:

SUMMARY BY FUND TYPE	2022-2023 Actual	2023-2024 Actual	2024-2025 Revised	2025-2026 Approved	% Change
Capital Projects Funds	12,009,295	12,024,882	4,414,933	4,948,000	12.1%
Debt Service Funds	23,372,821	32,123,356	24,170,200	34,230,767	41.6%
General Fund	171,303,541	176,526,554	176,726,125	181,215,683	2.5%
Special Revenue Funds	53,282,510	65,654,927	70,040,477	66,200,191	-5.5%
<b>TOTAL BUDGET BY FUND</b>	<b>259,968,167</b>	<b>286,329,719</b>	<b>275,351,735</b>	<b>286,594,641</b>	<b>4.1%</b>

### General Fund

The district's FY 2025-26 General Fund budget is \$181.2 million, an increase of \$4.5 million from the current year. The State School Fund provides \$123.0 million of General Fund revenue. State revenue is the primary source of revenue for the district. State revenue is directly tied to student enrollment and is adjusted periodically during the year and trued-up at year end; the number presented in the budget is an approximation based on projected student enrollment.

Per the district, the General Fund revenue is enough to fund core legally required services; however, the district will start budgeting expenditures to match revenue and General Fund revenue may soon be insufficient to fund core services.

GENERAL FUND RESOURCES	2022 - 2023 Actual	2023 - 2024 Actual	2024 - 2025 Revised	2025 - 2026 Approved	% Change
Beginning Fund Balance	25,967,065	20,730,040	16,145,304	11,766,122	-27.1%
Property Tax	33,884,284	34,872,079	35,701,851	37,946,249	6.3%
Intergovernmental Revenue	108,174,728	116,280,390	122,725,491	128,278,257	4.5%
Other Revenue	3,277,464	4,644,045	2,153,479	3,225,055	49.8%
<b>TOTAL GENERAL FUND RESOURCES</b>	<b>171,303,541</b>	<b>176,526,554</b>	<b>176,726,125</b>	<b>181,215,683</b>	<b>2.5%</b>

All General Fund requirement categories increase with the exception of transfers out, contingency, and ending fund balance. Ending Fund Balance is budgeted at less than half of FY 2022-23 actual fund balance.

GENERAL FUND REQUIREMENTS	2021 - 2022	2022 - 2023	2023 - 2024	2024 - 2025	%
	Actual	Actual	Revised	Approved	Change
Instruction	93,925,087	93,807,004	101,206,424	101,789,935	0.6%
Support Services	55,262,418	58,114,703	58,062,169	64,612,832	11.3%
Enterprises and Community Services	272,608	324,111	397,326	399,693	0.6%
Building Acq and Construction	3,388	-	515,000	515,000	0.0%
PERS Side Account	3,000,000	-	-	-	0.0%
Transfers Out	1,110,000	4,947,600	3,276,028	1,550,000	-52.7%
Contingency	-	-	3,069,178	2,500,000	-18.5%
Ending Fund Balance	20,730,040	19,333,136	10,200,000	9,848,223	-3.4%
<b>TOTAL GENERAL FUND REQUIREMENTS</b>	<b>171,303,541</b>	<b>176,526,554</b>	<b>176,726,125</b>	<b>181,215,683</b>	<b>2.5%</b>

The largest increase is in Support Services.

- Student Support: increased spending by \$200,000, primarily due to increased spending in counseling.
- Business, Facilities, and Transportation increase by nearly \$6.5 million in FY 26. Of this amount:
  - \$2.4 million is for Operations and Maintenance for property services and equipment
  - \$3.8 million is for pupil transport including \$2.4 million for student transport and \$1.0 million for special education transportation.
  - \$0.4 million in Fiscal Services for insurance

Building Acquisition, Construction and Improvements is budgeted at \$515,000 in 2025-26, which is the same amount budgeted in the current year. Historically, \$3,400 was spent on this program in 2022-23 and nothing was spent in 2023-24.

## Other Fund Highlights

**Special Revenue Funds:** The Special Revenue funds decrease \$3.8 million with multiple sources of intergovernmental revenues budgeted to remain constant from last year or decrease. Capital Outlay spending decreases by \$1.3 million dollars, contributing to a large portion of the decrease. Student Investment Account (SIA) and Student Success Act (SAA) funding, budgeted at \$14 million, sees no increase from last budget year. SIA and SAA funding were initiated by the State of Oregon to improve schools and outcomes by advancing equity through a focus on early learning, mental and behavioral health, and increasing academic achievement advancement. FTE from the General Fund are transferred in while personnel service costs decrease overall due to expected decreases in additional time worked hours.

**Capital Projects Fund:** The Capital Projects Fund increases by \$0.5 million dollars, a 12.1% increase, driven by \$340,000 in state and \$640,000 in local funding for support services. Just under \$5.0 million is budgeted for capital projects in 2025-26.



## DEBT STATUS

The district budgeted a total of \$31.5 million in principal and interest payments, which will reduce outstanding debt by \$23.3 million to \$225.9 million by the end of FY 26.

ISSUE DATE	ORIGINAL ISSUE	Outstanding JULY 1, 2025	ADDITIONS	REDUCTIONS	Outstanding JULY 1, 2026	PAYOFF DATE	INTEREST RATE
<b>General Obligation Bonds</b>							
February 28, 2017	241,165,714	186,323,133	-	13,780,000	172,543,133	June 15, 2037	1.23 - 1.37%
April 18, 2019	50,000,227	43,147,138	-	1,990,000	41,157,138	June 15, 2039	1.85 - 3.65%
		<b>229,470,271</b>	<b>-</b>	<b>15,770,000</b>	<b>213,700,271</b>		
<b>Limited Tax Pension Obligation Bonds</b>							
October 31, 2002	35,758,403	11,230,000	-	4,275,000	6,955,000	June 30, 2028	5.55 - 6.10%
April 21, 2003	25,307,539	8,119,999	-	3,080,000	5,039,999	June 30, 2028	5.24 - 5.71%
		<b>19,349,999</b>	<b>-</b>	<b>7,355,000</b>	<b>11,994,999</b>		
<b>Full Faith and Credit Obligations</b>							
August 12, 2012	2,185,000	355,000	-	175,000	180,000	June 1, 2027	3.0 - 4.0%
		<b>355,000</b>	<b>-</b>	<b>175,000</b>	<b>180,000</b>		
<b>TOTAL LONG TERM OBLIGATION</b>		<b>\$249,175,270</b>	<b>\$0</b>	<b>\$23,300,000</b>	<b>\$225,875,270</b>		

## BUDGET PROCESS & COMPLIANCE

Yes	No	Compliance Issue
X		Did the district meet publication requirements?
X		Do resources equal requirements in every fund?
X		Does the G.O. Debt Service Fund show only principal and interest payments?
X		Are contingencies shown only in operating funds?
X		Did the budget committee approve the budget?
X		Did the budget committee set the levy?
X		Does the audit show the district was in compliance with budget law?

### LOCAL BUDGET LAW COMPLIANCE

The FY 2025-26 Approved Budget is in substantial compliance with local budget law. Estimates were judged to be reasonable for the purpose shown.

The audit report for FY 2023-24 notes no exceptions.

### CERTIFICATION LETTER RECOMMENDATIONS & OBJECTIONS

TSCC staff notes no major deficiencies in the district's FY 2025-26 budget development process and has no recommendations or objections for the Certification letter.

# Gresham-Barlow School District

## Budget Summary

	2022 - 2023	2023 - 2024	2024 - 2025	2025 - 2026	%
<u>SUMMARY OF ALL FUNDS</u>	Actual	Actual	Revised	Approved	Change
<b>PROPERTY TAX BREAKDOWN:</b>					
Permanent Rate Property Taxes	32,735,974	34,343,512	35,213,000	37,441,000	6.3%
GO Debt Property Taxes	21,204,232	21,594,325	22,137,450	22,706,117	2.6%
Prior Years Property Taxes	1,148,310	528,567	488,851	505,249	3.4%
<b>TOTAL PROPERTY TAX</b>	<b>55,088,516</b>	<b>56,466,404</b>	<b>57,839,301</b>	<b>60,652,366</b>	<b>4.9%</b>
<b>RESOURCES:</b>					
Beginning Fund Balance	52,130,281	47,063,663	35,545,279	32,645,267	-8.2%
Property Taxes	55,088,516	56,466,404	57,839,301	60,652,366	4.9%
Other Taxes	786,473	266,207	45,000	200,000	344.4%
Intergovernmental Revenue	142,583,784	158,717,863	169,837,527	181,618,320	6.9%
Fees and Charges	3,487,175	2,844,020	3,732,375	4,168,551	11.7%
Other Income	4,781,938	15,838,262	4,890,475	5,574,487	14.0%
Transfers In	1,110,000	5,133,300	3,461,778	1,735,650	-49.9%
<b>TOTAL RESOURCES</b>	<b>259,968,167</b>	<b>286,329,719</b>	<b>275,351,735</b>	<b>286,594,641</b>	<b>4.1%</b>
<b>REQUIREMENTS BY FUNCTION:</b>					
Instruction	111,066,621	113,214,097	125,220,857	126,288,404	0.9%
Support Services	70,027,914	75,710,818	81,562,168	87,095,991	6.8%
Enterprises and Community Svcs.	4,164,850	4,950,197	9,427,078	9,440,945	0.1%
Facilities Acquisition and Constn.	5,277,396	9,475,782	6,146,565	3,310,750	-46.1%
Debt Service	21,257,723	29,521,830	22,445,200	31,502,050	40.4%
Transfers Out	1,110,000	5,133,300	3,461,778	1,735,650	-49.9%
Contingencies	0	0	3,069,178	2,500,000	-18.5%
Ending Fund Balance	47,063,663	48,323,695	24,018,911	24,720,851	2.9%
<b>TOTAL REQUIREMENTS BY FUNCTION</b>	<b>259,968,167</b>	<b>286,329,719</b>	<b>275,351,735</b>	<b>286,594,641</b>	<b>4.1%</b>
<b>REQUIREMENTS BY OBJECT:</b>					
Personnel Services	135,257,728	137,372,268	148,405,217	147,712,084	-0.5%
Materials & Services	50,587,078	56,315,980	66,082,874	72,851,280	10.2%
Capital Outlay	4,691,977	9,662,645	7,868,577	5,572,726	-29.2%
Debt Service	21,257,723	29,521,830	22,445,200	31,502,050	40.4%
Fund Transfers	1,110,000	5,133,300	3,461,778	1,735,650	-49.9%
Contingencies	0	0	3,069,178	2,500,000	-18.5%
Ending Fund Balance	47,063,661	48,323,695	24,018,911	24,720,851	2.9%
<b>TOTAL REQUIREMENTS BY OBJECT</b>	<b>259,968,167</b>	<b>286,329,718</b>	<b>275,351,735</b>	<b>286,594,641</b>	<b>4.1%</b>
<b><u>SUMMARY OF BUDGET - BY FUND</u></b>					
General Fund	171,303,541	176,526,554	176,726,125	181,215,683	2.5%
Special Revenues Combined	53,282,509	65,654,922	70,040,477	66,200,191	-5.5%
Debt Service Fund	23,372,822	32,123,361	24,170,200	34,230,767	41.6%

Capital Projects Fund	12,009,295	12,024,882	4,414,933	4,948,000	12.1%
<b>GRAND TOTAL ALL FUNDS</b>	<b>259,968,167</b>	<b>286,329,719</b>	<b>275,351,735</b>	<b>286,594,641</b>	<b>4.1%</b>

#### **DETAIL OF GENERAL FUND**

##### **RESOURCES:**

Beginning Fund Balance	25,967,065	20,730,040	16,145,304	11,766,122	-27.1%
Property Tax	33,884,284	34,872,079	35,701,851	37,946,249	6.3%
Federal Revenue	4,848	9,669	50,000	50,000	0.0%
State Revenue	106,219,001	113,715,211	120,537,781	126,016,076	4.5%
Local Revenue	1,950,879	2,555,510	2,137,710	2,212,181	3.5%
Fees and Charges	1,363,615	1,579,190	1,020,600	1,438,021	40.9%
Other Income	1,913,849	3,064,855	1,132,879	1,787,034	57.7%
Transfers In	0	0	0	0	0.0%
<b>TOTAL FUND RESOURCES</b>	<b>171,303,541</b>	<b>176,526,554</b>	<b>176,726,125</b>	<b>181,215,683</b>	<b>2.5%</b>

##### **REQUIREMENTS:**

Instruction	93,925,087	93,807,004	101,206,424	101,789,935	0.6%
Support Services	55,262,418	58,114,703	58,062,169	64,612,832	11.3%
Enterprises and Community Svcs.	272,608	324,111	397,326	399,693	0.6%
Facilities Acquisition and Constrn.	3,388	0	515,000	515,000	0.0%
Transfers Out	1,110,000	4,947,600	3,276,028	1,550,000	-52.7%
Contingencies	0	0	3,069,178	2,500,000	-18.5%
Ending Fund Balance	20,730,040	19,333,136	10,200,000	9,848,223	-3.4%
<b>TOTAL FUND REQUIREMENTS</b>	<b>171,303,541</b>	<b>176,526,554</b>	<b>176,726,125</b>	<b>181,215,683</b>	<b>2.5%</b>

#### **DETAIL OF GENERAL OBLIGATION DEBT SERVICE FUND**

##### **RESOURCES:**

Beginning Fund Balance	1,645,686	2,115,098	1,527,000	2,659,000	74.1%
GO Debt Property Taxes	21,204,232	21,594,325	22,137,450	22,706,117	2.6%
Interest on Investments	332,904	555,772	320,000	235,000	-26.6%
Interfund Transfers In	190,000	185,700	185,750	185,650	-0.1%
<b>TOTAL FUND RESOURCES</b>	<b>23,372,822</b>	<b>24,450,895</b>	<b>24,170,200</b>	<b>25,785,767</b>	<b>6.7%</b>

##### **REQUIREMENTS:**

Debt Services	21,257,723	29,521,830	22,445,200	31,502,050	40.4%
Ending Fund Balance	2,115,099	2,601,531	1,725,000	2,728,717	58.2%
<b>TOTAL FUND RESOURCES</b>	<b>23,372,822</b>	<b>32,123,361</b>	<b>24,170,200</b>	<b>34,230,767</b>	<b>41.6%</b>