



# Northwest Regional Education Service District

May 14, 2024

TO: Board of Directors

FR: Jordan Ely, Chief Financial Officer

RE: Resolution 24-007: 2023-24 Supplemental Budget

## EXPLANATION:

This resolution proposes a supplemental budget for the General Fund, due to unanticipated revenues from the State School Fund (SSF). Component districts are entitled to 90% of SSF revenues, and the mechanism for distributing those funds is by transfer to the Enterprise and Trust & Agency Funds. The adopted budget lacks sufficient appropriations to make those transfers, so additional appropriations are required. This resolution will also allow for a transfer of funds to the Debt Service Fund, which was not included in the adopted budget.

Oregon Revised Statute (ORS) 294.471 allows a local government to prepare a supplemental budget when an occurrence or condition that was not known at the time the budget was prepared requires a change in financial planning. The governing body must adopt a resolution to adopt the supplemental budget and make any necessary appropriations.

Because the supplemental budget for the General Fund's expenditures are not changed by more than 10%, a public hearing is not required.

*Now, therefore, be it resolved by the Board of Directors of the Northwest Regional Education Service District, as follows:*

- 1. The Board adopts the following Supplemental Budget for 2023-2024 in the General Fund.*
- 2. Make Supplemental Appropriations: The additional appropriations for fiscal year 2023-2024 are hereby appropriated as follows:*

PRESENTER(S):

Jordan Ely, Chief Financial Officer

SUPPLEMENTARY MATERIALS:

[Resolution 24-007: 2023-24 Supplemental Budget](#)

RECOMMENDATION:

To approve Resolution 24-007: 2023-24 Supplemental Budget as presented.

PROPOSED MOTION:

"I move to approve Resolution 24-007: 2023-24 Supplemental Budget as presented. "

<b>GENERAL FUND</b>	<b>Adopted Budget</b>	<b>Budget Adjustment</b>	<b>Amended Budget</b>
<b>RESOURCES</b>			
Local Revenue	\$20,648,229	\$465,713	\$21,113,942
State Revenue	\$41,052,805	\$705,350	\$41,758,155
Transfers In	\$425,000	\$0	\$425,000
<b>TOTAL REVENUE</b>	<b>\$62,126,034</b>	<b>\$1,171,063</b>	<b>\$63,297,097</b>
Beginning Fund Balance	\$6,979,639	\$282,184	\$7,261,823
<b>TOTAL RESOURCES</b>	<b>\$69,105,673</b>	<b>\$1,453,247</b>	<b>\$70,558,920</b>
<b>REQUIREMENTS</b>			
Supporting Services	\$12,265,319	-\$268,361	\$11,996,958
Debt Service	\$638,000	\$0	\$638,000
Transfers	\$49,918,886	\$2,421,608	\$52,340,494
Contingency	\$700,000	-\$700,000	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$63,522,205</b>	<b>\$1,453,247</b>	<b>\$64,975,452</b>
Ending Fund Balance	\$5,583,468	\$0	\$5,583,468
<b>TOTAL REQUIREMENTS</b>	<b>\$69,105,673</b>	<b>\$1,453,247</b>	<b>\$70,558,920</b>

<b>ENTERPRISE FUND</b>	<b>Adopted Budget</b>	<b>Budget Adjustment</b>	<b>Amended Budget</b>
<b>RESOURCES</b>			
Local Revenue	\$5,394,222		\$5,394,222
State Revenue	\$295,000		\$295,000
Transfers In	\$2,799,587	\$200,000	\$2,999,587
<b>TOTAL REVENUE</b>	<b>\$8,488,809</b>	<b>\$200,000</b>	<b>\$8,688,809</b>
Beginning Fund Balance	\$1,704,094	\$0	\$1,704,094
<b>TOTAL RESOURCES</b>	<b>\$10,192,903</b>	<b>\$200,000</b>	<b>\$10,392,903</b>
<b>REQUIREMENTS</b>			
Instruction	\$328,503	\$200,000	\$528,503
Supporting Services	\$9,864,400	\$0	\$9,864,400
Transfers	\$0	\$0	\$0
<b>TOTAL EXPENDITURES</b>	<b>\$10,192,903</b>	<b>\$200,000</b>	<b>\$10,392,903</b>
Ending Fund Balance	\$0	\$0	\$0
<b>TOTAL REQUIREMENTS</b>	<b>\$10,192,903</b>	<b>\$200,000</b>	<b>\$10,392,903</b>

<b>TRUST &amp; AGENCY FUND</b>	<b>Adopted Budget</b>	<b>Budget Adjustment</b>	<b>Amended Budget</b>
<b>RESOURCES</b>			
Transfers In	\$44,546,941	\$900,000	\$45,446,941
<b>TOTAL REVENUE</b>	<b>\$44,546,941</b>	<b>\$900,000</b>	<b>\$45,446,941</b>
Beginning Fund Balance	\$9,007,234	\$0	\$9,007,234
<b>TOTAL RESOURCES</b>	<b>\$53,554,175</b>	<b>\$900,000</b>	<b>\$54,454,175</b>
<b>REQUIREMENTS</b>			
Instruction	\$16,290,493	-\$1,000,000	\$15,290,493
Supporting Services	\$8,957,231	\$1,900,000	\$10,857,231
Community Services	\$124,653	\$0	\$124,653
Transfers	\$1,037,069	\$0	\$1,037,069
Transits	\$27,144,729	\$0	\$27,144,729
<b>TOTAL EXPENDITURES</b>	<b>\$53,554,175</b>	<b>\$900,000</b>	<b>\$54,454,175</b>
Ending Fund Balance	\$0	\$0	\$0
<b>TOTAL REQUIREMENTS</b>	<b>\$53,554,175</b>	<b>\$900,000</b>	<b>\$54,454,175</b>

<b>DEBT SERVICE FUND</b>	<b>Adopted Budget</b>	<b>Budget Adjustment</b>	<b>Amended Budget</b>
<b>RESOURCES</b>			
Transfers In (EI/ECSE)	\$1,750,000	-\$1,750,000	\$0
Transfers In (General Fund)	\$0	\$1,321,608	\$1,321,608
<b>TOTAL REVENUE</b>	<b>\$1,750,000</b>	<b>-\$428,392</b>	<b>\$1,321,608</b>
Beginning Fund Balance	\$0	\$0	\$0
<b>TOTAL RESOURCES</b>	<b>\$1,750,000</b>	<b>-\$428,392</b>	<b>\$1,321,608</b>
<b>REQUIREMENTS</b>			
Debt Service	\$1,750,000	-\$428,392	\$1,321,608
<b>TOTAL EXPENDITURES</b>	<b>\$1,750,000</b>	<b>-\$428,392</b>	<b>\$1,321,608</b>
Ending Fund Balance	\$0	\$0	\$0
<b>TOTAL REQUIREMENTS</b>	<b>\$1,750,000</b>	<b>-\$428,392</b>	<b>\$1,321,608</b>

\* Debt Service Fund shown to illustrate where the remaining transfers out from General Fund are going



Doug Dougherty, Board Chair



Dan Goldman, Superintendent