

Resolution #2020-2021-013

**A RESOLUTION AUTHORIZING THE BUDGET INCREASE OF THE CAPITAL PROJECTS FUND 400
TO APPROPRIATE THE REFUNDING OF THE FULL FAITH AND CREDIT REFUNDING
OBLIGATIONS, SERIES 2010**

WHEREAS, the Board adopted the 2020-21 Budget through Resolution #2019-2020-016 based on assumptions and information known at that time, and Resolution #2020-2021-003 Amending the Adopted Budget, Resolution #2020-2021-011 Amending the Adopted Budget and #2020-2021-012 Amending the Adopted Budget; and

WHEREAS, Oregon Local Budget Law, ORS 294.480, allows budget changes after adoption under prescribed guidelines, and

WHEREAS, the District requires an increase to the Capital Projects Fund 400 to appropriate the Refunding of the Full Faith and Credit Refunding Obligations, Series 2010, and

WHEREAS, the Board approved the Environmental Protection Agency (EPA) 2019 Diesel Emission Reduction Act (DERA) School Bus Rebate, and the Portland General Electric (PGE) 2020 Electric School Bus Grant, and the Board approved the authorization for purchase of school buses related to the EPA, DERA and PGE grants, and;

WHEREAS, the Board desires to modify the 2020-21 Adopted Budget, increasing appropriations by \$1,200,000 in the Capital Projects Fund 400

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of Reynolds District #7 to approve the following adjustments to the 2020-21 Budget:

Major Function	Item Description	Approved Budget 2020-21	This Amendment	Adopted Budget 2020-21
GENERAL FUND				
Requirements				
1000	Instruction	83,220,180	-	83,220,180
2000	Support Services	56,216,054	-	56,216,054
3000	Community Services	462,610	-	462,610
5110	Long-Term Debt Service	333,455	-	333,455
5200	Transfers	3,535,913	-	3,535,913
6000	Contingency	1,620,145	-	1,620,145

7000	Ending Fund Balance	4,970,966	-	4,970,966
TOTAL		150,359,323	-	150,359,323

FEDERAL PROGRAMS				
Requirements				
1000	Instruction	6,156,416	-	6,156,416
2000	Support Services	4,098,605	-	4,098,605
3000	Community Services	510,181	-	510,181
TOTAL		10,765,202	-	10,765,202

STATE & OTHER PROGRAMS FUND				
Requirements				
1000	Instruction	6,554,689	-	6,554,689
2000	Support Services	14,489,992	-	14,489,992
3000	Community Services	527,413	-	527,413
4000	Building Acquisition, Construction and Improvement Services	2,500,000	-	2,500,000
6000	Contingency	242,101	-	242,101
7000	Ending Fund Balance	111,910	-	111,910
TOTAL		24,426,105	-	24,426,105

NUTRITION SERVICES				
Requirements				
3000	Community Services	8,295,050	-	8,295,050
6000	Contingency	20,000	-	20,000
TOTAL		8,315,050	-	8,315,050

EARLY RETIREMENT FUND				
Requirements				
2000	Support Services	300,000	-	300,000
TOTAL		300,000	-	300,000

INSURANCE RESERVE FUND				
Requirements				
2000	Support Services	650,000	-	650,000
3000	Community Services	-	-	0
TOTAL		650,000	-	650,000

2005 DEBT SERVICE G.O. BONDS				
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Requirements				
5000	Long-Term Debt Service	1,500,000	-	1,500,000
TOTAL		1,500,000	-	1,500,000

2015 DEBT SERVICE G.O. BONDS				
Requirements				
5000	Long-Term Debt Service	9,900,050	-	9,900,050
7000	End Fund Balance	3,961,180	-	3,961,180
TOTAL		13,861,230	-	13,861,230

DEBT SERVICE PERS BONDS				
Requirements				
5000	Long-Term Debt Service	8,910,490	-	8,910,490
7000	End Fund Balance	596,446	-	596,446
TOTAL		9,506,936	-	9,506,936

CAPITAL PROJECTS FUND				
Requirements				
2000	Support Services	-	-	0
4000	Building Acquisition, Construction and Improvement Services	1,224,377	-	1,224,377
5000	Long-Term Debt Service	1,638,398	1,200,000	2,838,398
TOTAL		2,862,775	1,200,000	4,062,775

2015 CAPITAL PROJECTS FUND				
Requirements				
4000	Building Acquisition, Construction and Improvement Services	2,895,200	-	2,895,200
TOTAL		2,895,200	-	2,895,200

SCHOOL IMPROVEMENT FUND QZAB				
Requirements				
2000	Support Services	175,000	-	175,000
TOTAL		175,000	-	175,000

TOTAL ALL FUNDS				
Requirements				
1000	Instruction	95,931,285	-	95,931,285
2000	Support Services	75,929,651	-	75,929,651

3000	Community Services	9,795,254	-	9,795,254
4000	Building Acquisition, Construction and Improvement Services	6,619,577	-	6,619,577
5110	Long-Term Debt Service	22,282,393	1,200,000	23,482,393
5200	Transfers	3,535,913	-	3,535,913
6000	Contingency	1,882,246	-	1,882,246
7000	Ending Fund Balance	9,640,502	-	9,640,502
TOTAL		225,616,821	1,200,000	226,816,821

Effective Date: Upon Adoption

Passed and adopted by the Reynolds School Board this 27th day of January 2021.


Valerie Tewksbury, Board Chair


Dr. Danna Diaz, Clerk