



Phoenix-Talent Schools  
Excellence For Everyone

# Budget 101

**The basics:** where our money comes from and where it goes



#PTSrising

# Oregon Local Budget Law

ORS Section 294.305 to 294.565

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- Local governments are required to prepare and adopt an annual or biennial budget.
- A budget officer is appointed by the governing body, and a budget committee is formed.
- Budget officer is responsible for preparing or supervising and presenting the proposed budget to the budget committee.
- Notice of budget committee meeting is published in a newspaper twice 5 to 30 days before meeting, or once if also published on district's website.
- Budget committee receives budget message and proposed budget document, and hears the public.
- When the budget committee is satisfied with the proposed budget, the budget is approved.
- Budget committee approves property tax levy rate to be certified to the assessor.

# Oregon Local Budget Law

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- Budget summary and notice of budget hearing of approved budget is published 5 to 30 days before scheduled hearing.
- A public budget hearing is held by School Board with the purpose of receiving citizens' testimony on the approved budget.
- School Board adopts the budget, appropriations are made, and tax levy is declared and categorized by June 30.
- 2 copies of property tax levy and budget resolutions are submitted to county assessor by July 15.
- Final phase in the budgeting cycle is an audit of the previous fiscal year done by the Secretary of State or auditor certified to conduct municipal audits.

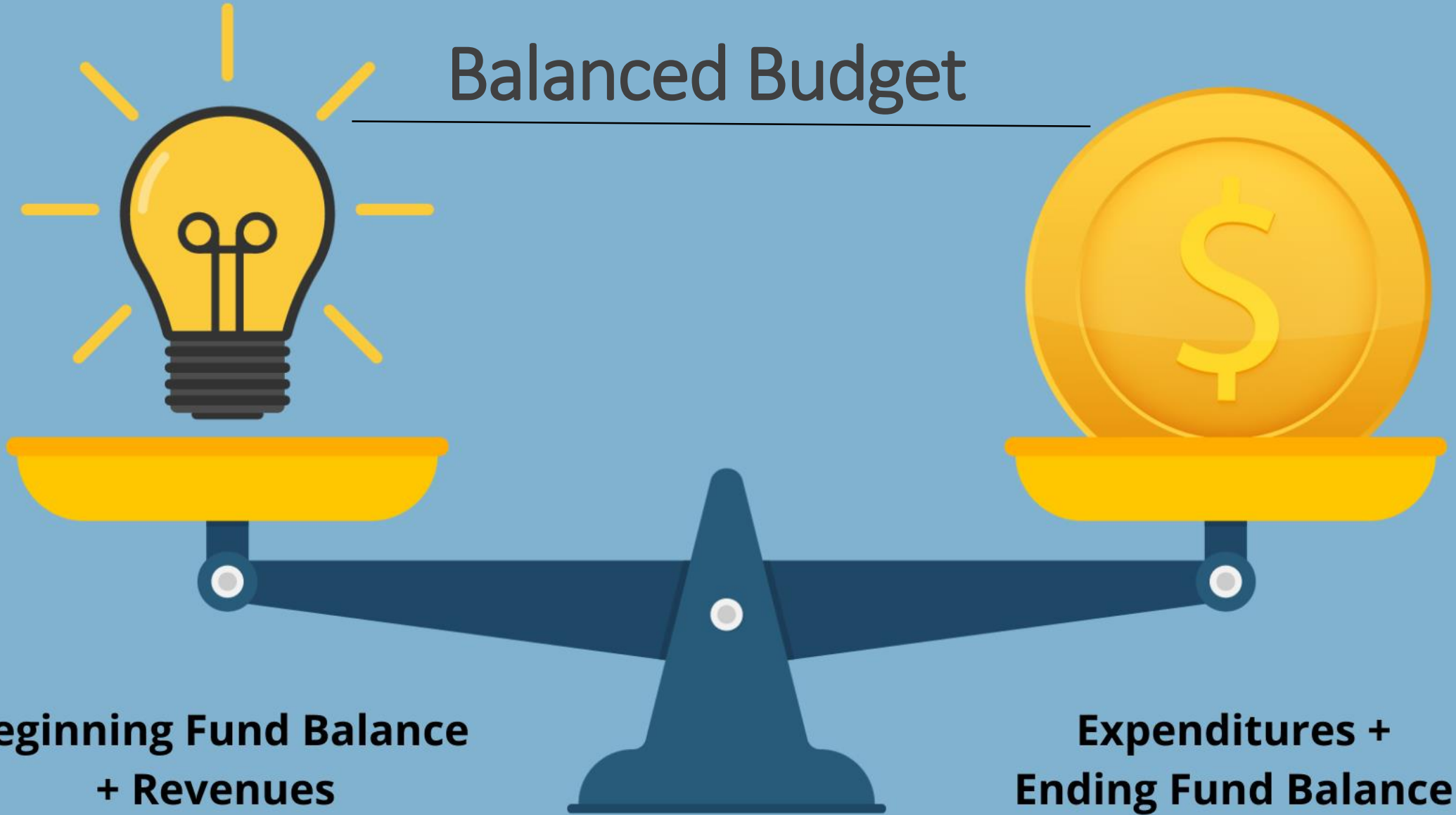
# What is a Budget?

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Budget is a financial plan containing estimates of expenditures and revenues for a single fiscal year, or a biennial budget period.

- Resources – Estimated beginning fund balance and revenues.
- Requirements – Estimated expenditures, contingency, and unappropriated ending fund balance.
- The budget must balance.

# Balanced Budget



**Beginning Fund Balance  
+ Revenues**

**Expenditures +  
Ending Fund Balance**

# Fund Classification

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- General Fund – Operating fund of the school district.
- Special Revenue Fund – Grants, and other revenue for specific purpose.
- Debt Service Fund – Principal and interest payments on bonds.
- Capital Projects Fund – Acquisition of land, buildings construction and improvements, grounds improvements, machinery and equipment.

# Revenues = Resources

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Categorized by fund and source:

- Local resources – Property taxes, miscellaneous revenue.
- State resources – State School Fund, Common School Fund.
- Federal resources – Title grants, ESSER grants, other grants.
- Other resources – Beginning Fund Balance, Contingency.

# Expenditures = Requirements

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Categorized by Fund and:

- Function – Instruction, Support Services, Enterprise and Community Services, Facilities Acquisition and Construction, Other Uses, Contingency and Unappropriated Ending Fund Balance.
- Object – Salaries, Associated Payroll Costs, Purchased Services, Supplies and Materials, Capital Outlay, Other Objects.
- Center – Individual Schools, District Office, Special Education, Instructional Services, Facilities Maintenance, Information Technology, Debt Service, and other Organizational Units.
- Area of Responsibility – Specific curriculum areas and programs.