A RESOLUTION TO ADOPT AN ASSET REPLACEMENT FUND AND GRANT
PROGRAMS FUND SUPPLEMENTAL BUDGET FOR FY 2020-21

Resolution 20:148

WHEREAS, the District will enter into a tax-exempt financing agreement for the purchase of school buses, which will increase Loan Receipts revenues as compared to the amounts estimated in the FY 2020-21 adopted budget for the Asset Replacement Fund, and;

WHEREAS, the additional revenues in the Asset Replacement Fund will be used for the purchase of three new buses for student transportation and will result in lower than budgeted debt service payments and higher than budgeted contingency, and;

WHEREAS, the District received notice of decreased grant awards for the Student Investment Account, High School Success (Measure 98), Chronic Absenteeism (Every Day Matters), and Title I-A as compared to the amounts estimated in the FY 2020-21 adopted budget in the Grant Programs Fund, and;

WHEREAS, the District received notice of new grant awards for Elementary and Secondary School Emergency Relief (ESSER), Comprehensive Distance Learning (CDL), and an Early Indicator and Intervention System (EIIS) that were not anticipated at the time the FY 2020-21 adopted budget for Grant Programs was prepared, and;

WHEREAS, the District has adjusted FY 2020-21 adopted budget Grant Programs expenditures in response to the changes in resources noted above, and;

WHEREAS, ORS 294.463(1) allows for appropriation transfers within a fund from an existing appropriation to another existing appropriation, and;

WHEREAS, ORS 294.471(1) allows for the recognition of unforeseen additional revenue and expenditures after the adoption and appropriation of a supplemental budget, and;

WHEREAS, ORS 294.471(1) allows for a reduction in appropriations due to a reduction in available resources after the adoption and appropriation of a supplemental budget, therefore;

BE IT RESOLVED, that the Redmond School Board hereby adopts and appropriates the supplemental budget in the amounts specified and as indicated below.

SPECIAL REVENUE FUNDS

Asset Replacement

Resources:

Loan Receipts $493,300

Requirements:

Support Services $467,700
Debt Service ($130,700)
Contingency $156,300

Total Requirements $493,300
Grant Programs

Resources:
- Other State Restricted Grants $(4,187,300)
- Restricted Revenue – Federal Through State $1,467,900
- Grant-in-Aid – Federal Through Intermediate $2,000

Total Resources $(2,717,400)

Requirements:
- Instruction $(1,944,600)
- Support Services $(632,500)
- Community Services $75,600
- Apportionment of Funds by Local Education Authority $(215,900)

Total Requirements $(2,717,400)

The above resolution statements were approved and declared adopted including the related appropriations on the 18th day of November, 2020.

Tim Carpenter, Chair
Redmond School District Board of Directors

11/18/20 Date