

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

A public hearing will be held by the Tax Supervising and Conservation Commission on the budget approved by the Budget Committee for Portland Public School District 1J, Multnomah County, Oregon for the fiscal year July 1, 2021 through June 30, 2022. The hearing will be held on Tuesday, June 15, 2021 at 4:30 PM. The purpose of the hearing is to discuss the budget with interested persons prior to adoption by the Board of Education. In light of current public health concerns related to COVID-19, under the provision of ORS 192.670 the virtual meeting will be conducted online, rather than in person. The meeting will be streamed live at: <https://www.youtube.com/user/ppscomms/live>. Public comment and testimony related to the budget may be submitted via email to: publiccomment@pps.net or by mail addressed to: Board of Education, 501 N. Dixon Street, Portland, OR 97227. The items must be clearly labeled as public comment or testimony. Items received by 12:00 pm on June 14, 2021 will be presented at the meeting. A copy of the budget is posted on the District's website: <http://www.pps.net/Domain/214>

| Summary of Budget Requirements as Approved | | |
|---|-------------|-------------------------|
| Fund Type | Fund | Amount |
| General Fund | 100 | \$ 771,963,000 |
| Special Revenue Fund | 200 | \$ 303,161,000 |
| Debt Service Fund | 300 | \$ 210,963,000 |
| Capital Project Fund | 400 | \$ 763,758,000 |
| Internal Service Fund | 600 | \$ 8,565,000 |
| All Funds | | \$ 2,058,410,000 |

| Ad Valorem Tax | 2020-21 | 2021-22 | Change |
|--|----------------|----------------|---------------|
| Tax Rate per \$1,000 Assessed Value | | | |
| Permanent Tax Rate | \$ 5.2781 | \$ 5.2781 | \$ 0.0000 |
| Local Option Levy | \$ 1.9900 | \$ 1.9900 | \$ 0.0000 |
| Tax Amount Excluded from Limitation | | | |
| Bonded Debt Levy | \$ 136,000,000 | \$ 146,000,000 | \$ 10,000,000 |