



2021-22 Budget

Adopted June 19, 2021

Mission:

OSBA is dedicated to improving student success and education equity through advocacy, leadership and service to Oregon public school boards.

Jim Green, Executive Director

Oregon School Boards Association: 1201 Court Street NE, Suite 400, Salem, Oregon 97301
www.osba.org



MEMORANDUM

TO: OSBA Board of Directors
FROM: Jim Green, Executive Director
SUBJECT: 2021-22 Recommended Budget
DATE: June 5, 2021

I am pleased to provide the recommended budget for fiscal year 2021-22, which was approved by the Budget Committee at their May 14, 2021, meeting. This budget utilizes our revenue to provide services to members and protects the work we have done in providing a strong future for the association and our members. As always, our goal is to develop a budget that is both operationally effective and sustainable over the long term.

The 2021-22 budget documents include projections for future OSBA operating costs; the use of investment earnings and principal; and the value of our investment portfolio through 2028-29. Based on what we know now, our predictions indicate that without changes OSBA will be on the verge of dipping below the \$50 million permanent reserve in approximately eight years.

For the second consecutive year, I am presenting a proposed budget that contains reductions. While the \$66,783 proposed reduction to the 2021-22 budget may not seem significant, it comes on the heels of a salary freeze for all staff and reductions of \$702,647 in this year's budget.

These cuts are one of the steps in a multi-pronged approach to sustaining our investment portfolio so it may continue as a revenue source for OSBA's day-to-day operations. What follows is an overview of other factors identified as contributing to the issue and steps we are taking to mitigate the issue long-term.

Our investment portfolio has been earning less in dividends and interest.

While the value of our investment portfolio has increased over the last year, the amount of earnings (dividends and interest) from our investment portfolio has decreased. Many of the companies we invest in have already cut or eliminated dividends. Additionally, bond rates are extremely low currently and it is proving difficult when bonds come due to replace them with any sort of comparable cashflow-producing item, bond, or equity.

To help address this issue, the board of directors recently approved changes to OSBA's investment guideline to 1) increase the target range for equities to 30-70% from 20-50%; 2) add preferred equities as an option for investment; and 3) add real property as an option for investment. These changes have not been in place long enough to see much difference, but staff and our investment advisor believe it is the right decision at this time.

OSBA has subsidized fees for services and dues costs.

For decades OSBA has subsidized the cost of our services to encourage districts to engage in professional development, keep their policies updated, and seek legal advice on routine matters. Our fees and dues have not kept pace with inflation and other cost drivers that are impacting our budget (such as health insurance and PERS costs).

This year, we will be asking for an increase to some of our fees for services. We will start with a modest increase with the understanding that we will continue to adjust for inflation

each year going forward while keeping in mind affordability for our districts. Staff is also working actively to market our products and services.

In addition, OSBA dues have not increased in the last 20+ years. Dues account for 7% of OSBA's revenue. Staff will develop several proposals around increasing dues for the board to review and then, if appropriate, send to the membership for approval.

Health Insurance and PERS.

Like our members, OSBA has similar cost drivers that are mostly outside of our control. Health insurance increases continue outpace inflation as does the employer contribution to PERS. We have limited options to address health insurance and no way to mitigate PERS increases.

Even during the times when budgets are constrained, it remains important to continue initiatives that benefit our members. We are recommending that OSBA continue our investment in Forecast 5 Analytics to provide access for districts, at \$250,000 to be taken from the unrestricted reserves. These funds will be used in our continuing partnership with OASBO to offset the cost of implementing Forecast Five in districts across Oregon. To date, over 100 school districts and ESDs are using Forecast 5. I am asking for a one-year commitment and will be bringing to the Board, at our September, meeting a workshop and discussion on the future of this partnership.

My goal over the next several years is to transition the organization to a position where we have little to no financial reliance on our investment principal. To accomplish this, transparency, both with the board and staff, will be a key factor to being successful.

While eight years may seem a long way off, all changes we make now are essential to "bending the curve" and pushing out the date of when (and if) we get to the \$50 million threshold. Changes now will reduce the need for dramatic action later.

Regardless of what the coming years bring, OSBA staff remains committed to our mission and will continue to focus on improving student success and educational equity through advocacy, leadership, and service to Oregon public school boards.



2021-22 Recommended Budget: Executive Summary

Presented to the Board of Directors on June 19, 2021

INTRODUCTION:

OSBA staff proposes a balanced budget for fiscal year 2021-22. The proposed revenues for 2021-22 are \$9,032,120 decreasing by \$66,783 from 2020-21 revenues. The proposed expenditures for 2021-22 are \$9,032,120 decreasing by \$66,783 from 2020-21. Since staff presented a balanced budget last year, the change in revenues and expenses between 2020-21 and 2021-22 are the same amount.

REVENUE:

As mentioned above, the proposed revenue reflects a decrease of \$66,783 due to a decline in projected investment income. Some companies have cut their dividends, mostly in the oil and banking sectors. Additionally, when we have re-invested bond proceeds that came due, the new investments are not paying what the bonds paid.

Dues: The dues estimate of \$675,000 includes all districts, ESDs and community colleges as members except for K-12 district McDermitt. Dues rates have not increased since 1998-99.

Interest/investment earnings: Staff proposes budgeting \$4,900,496 from OSBA's investment portfolio with \$2,650,009 coming from earnings of dividends, interest, and realized gains and the balance \$2,250,487 coming from principal. We hope market conditions improve over the course of 2021-22 and that we see an increase in investment income to lessen the amount of principal used.

LGC reimbursement: Staff is budgeting \$55,000 in reimbursement from Association of Oregon Counties and League of Oregon Cities for their costs related to the building manager.

Property/PACE: Staff is projecting a service agreement fee of \$715,000, which is a slight increase of \$30,000 (4%) from 2020-21 based on personnel costs which affected the amount of the fee for 2021-22.

Sale of publications: Revenue for the sale of publications and subscriptions is budgeted at a \$405,500. This category includes Policy subscriptions, Policy Plus, Boardbook, PR in Action, handbooks and calendars, and SPOT.

Vehicle sales: Staff does not expect to sell any vehicles in 2021-22.

Contract services: Budgeted revenues for contract services are proposed to decrease slightly by \$53,074 (2.8%) from 2020-21. This reflects the potential impact as we emerge from the pandemic as well as changes to services provided by our Labor Department.

Convention/Conferences/Workshops: Revenues from convention and conferences are harder to project given COVID-19 and the unknown around potential restrictions. Staff is planning for a virtual Summer Board Conference but for an in-person event for the November Annual Convention. We are also planning for a virtual event for the every-other-year Bonds, Ballots and Buildings Conference. For 2021-22 the revenue estimate for all conferences is \$287,000 compared to the current year's projected revenue of \$94,500.

Rental income: Rental revenue is proposed to increase by \$15,000 to \$75,000. This reflects income from the acquisition of the newest parking lot.

Miscellaneous: This category includes a variety of one-time fees that come to OSBA during the fiscal year and do not fit in other revenue categories. Revenue is proposed to increase by \$5,000 from the current year for a total of 26,000 based on historical trends.

Board Development sponsorships: Revenue is projected to decrease from \$60,000 to \$50,000.

Change in Fair Market Value (FMV): This adjustment to revenue is for the reduction in equity (depreciation) for OSBA's share of the Local Government Center. This entry is made on an annualized basis. Please see the audited columns for 2018-19 and 2019-20. This can vary annually based on improvements made to the building and apartments as well as overall LGC revenue and expenses. Staff proposes budgeting an increase of \$10,000 for a total of \$35,000.

EXPENDITURES:

Staff proposes an overall reduction to expenditures of \$66,783. The following reflects the proposed changes from the 2020-21 adopted budget.

Employee Costs - Salaries, APC and Benefits:

Overall, employee costs show an increase of 1.4%. This increase includes costs for a COLA and, where appropriate, a market adjustment for staff as well as associated payroll costs (APC). Note: OSBA staff did not receive any salary increase for 2020-21. Benefits for employees shows an increase of 1.5%, however, this increase was mitigated by reductions to insurance options available to employees. The total increase for employee costs for 2021-22 is just under \$110,967.

Operations Costs:

Operating costs have been reduced by just under \$187,000 for 2021-22. In addition, expenses that have not been reduced or cut have been flat funded with no inflation factor built in for 2021-22. The specific reductions are as follows:

- Forecast5 Analytics partnership: A decrease of \$250,000 (50%) as we continue our investment in this partnership for at least one more year.
- Equipment purchase (vehicles): A decrease of \$75,000 (100%) as staff is not expecting to purchase any cars in 2021-22.
- Summer Board Conference: A decrease of \$52,000 (87%) as this will be a virtual conference.
- Promise scholarships: A decrease of \$40,000 (50%) which right sizes the program to its original budget. It had been increased in 2020-21 because many districts could not finish their training within the previous fiscal year.

The following reductions are proposed because either the actual expenditures over the last two years were consistently less than what had been budgeted, or staff predictions of costs going down with the number of staff working from home and/or some meetings being held virtually:

- Legislative Policy Committee: A decrease of \$5,000 (33%).
- Copier: A decrease of \$5,000 (20%).
- Supplies and non-consumable supplies: A decrease of \$10,000 (21%).
- Continuing partnerships: A decrease of \$5,000 (20%).
- Paper, postage, letterhead and envelopes: A decrease of \$4,000 (20%),

Operations Costs - Additions:

The following proposed increases are requested by staff to readjust the budget to reflect projected changes as we move toward a post-COVID operation:

- Annual Convention: An increase of \$150,000 (127%) to readjust the budget for the possibility of an in-person event.
- Loan interest: This is a new expense of \$18,600 from the purchase of the Capitol Street property.
- Board scholarships: An increase of \$9,000 (50%) to adjust the allocation to \$18,000.
- Bonds, Ballots and Buildings Conference: An increase of \$7,500 (100%) to reflect the costs of holding a conference in 2021-22. This is an every-other-year event.

The following increases are proposed to reflect the actual costs associated with the activity:

- BoardBook: An increase of \$10,500 (16%) which reflects additional subscribers to the service.
- Depreciation: An increase of \$100,000 (80%) to adjust the budget based on actual costs.
- Audit expenses: An increase of \$6,500 (31%).
- Insurance (Property and Liability): An increase of \$5,000 (4%) due to increased market costs.
- Bank charges: An increase of \$3,500 (70%).
- Computers (hardware, maintenance, licensing, software and subscriptions): An increase of \$23,150 (18%).
- Internet and Telephone: An increase of \$500 (2.5%).

CONCLUSION:

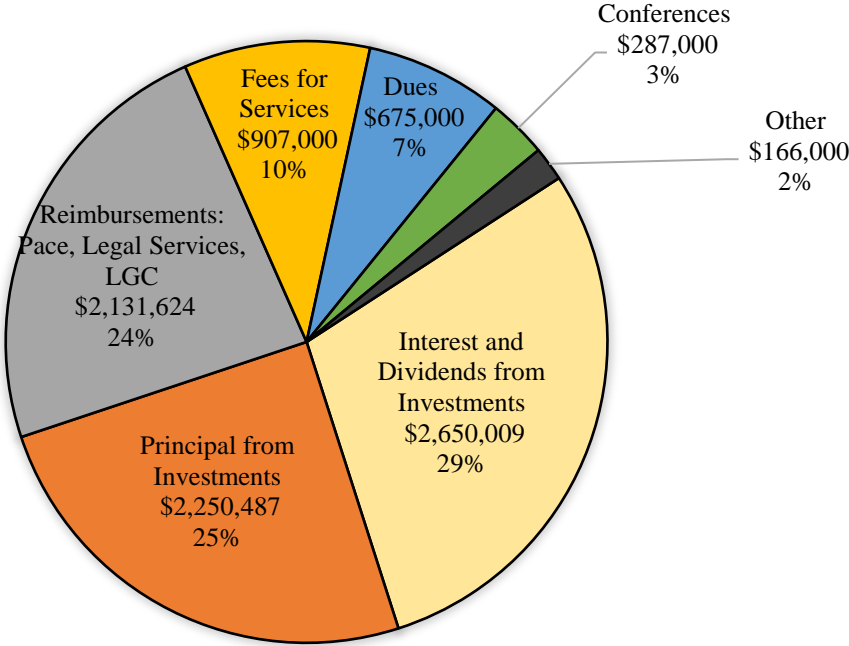
The 2021-22 proposed budget reflects our understanding of the economic impact the COVID-19 pandemic is having on OSBA investments, resulting in less revenue being generated from dividends, interest, and realized gains. In addition, like many service organizations across Oregon and the nation, our ability to generate revenue from services has been impacted. While we predict this is temporary, we are budgeting conservatively for this next year.

The 2021-22 proposed budget recognizes the uncertainty of the investment climate, and the reductions identified align expenditures to revenue and reduce the use of investment principle. This is the second consecutive year where a reduced budget has been presented by staff.

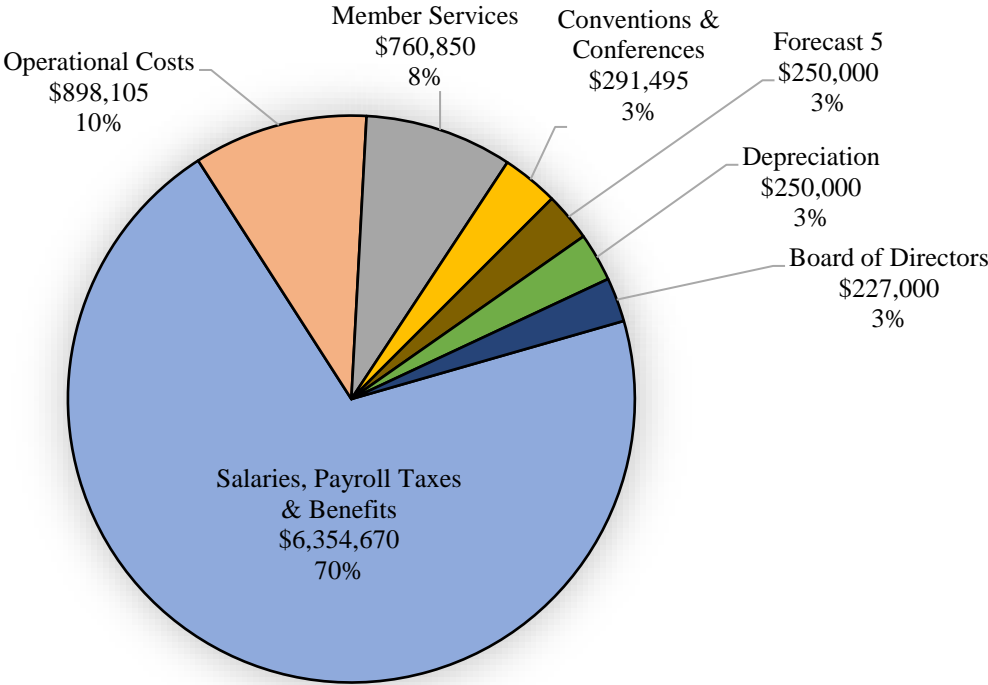
As we move forward to address budget issues, we will continue to look at how we can streamline expenses, adjust fees for services, generate new revenue and consider a market adjustment for membership dues.

Regardless of what the coming years bring, OSBA staff remains committed to its mission and will continue its focus on improving student success and educational equity through advocacy, leadership and service to Oregon public school boards. It is more important now than ever before.

Projected Revenue for 2021-22
\$9,032,120



Projected Expenditures for 2021-22
\$9,032,120



OREGON SCHOOL BOARDS ASSOCIATION
BUDGET REVENUES
2021-22

2018-19 ACTUAL	2019-20 ACTUAL	2020-21 BUDGET	DESCRIPTION	2021-22 PROPOSED
677,715.00	672,290.00	675,000	4000-90-000 - Dues	675,000
27,545.31	90,341.76	15,000	4011-90-000 - Interest - Pool & Bank	15,000
1,817,262.23	1,660,145.90	1,615,924	4012-90-000 - Endowment Earnings - Bond Interest	1,432,496
287,675.09	192,933.09	165,000	4012-90-001 - Endowment Earnings - Bond 2 Interest	52,494
(38,866.93)	(17,174.93)	0	4012-90-002 - Interest Purchased - Bonds	0
(283,279.18)	(214,928.81)	0	4012-90-010 - Bond Amortization or Accretion	0
0.00	(20,548.26)	0	4012-90-011 - Bond 2 Amortization or Accretion	0
41,709.93	85,667.72	0	4012-90-020 - Realized Gain or Loss - Bonds	0
821,004.91	786,111.07	854,535	4013-90-000 - Endowment Earnings - Prime Income	719,516
377,746.25	443,725.88	424,807	4013-90-010 - Endowment Earnings Dividend Growth	445,503
427,501.15	396,663.30	1,018,220	4013-90-020 - Realized Gain or Loss - Prime Income	1,125,243
<u>1,253,686.69</u>	<u>716,292.03</u>	<u>1,018,219</u>	4013-90-030 - Realized Gain or Loss - Dividend Growth	<u>1,125,244</u>
4,704,440.14	4,028,886.99	5,096,705	TOTAL INVESTMENTS	4,900,496
23,436.64	78,452.69	55,000	4015-90-000 LGC Reimbursement	55,000
696,686.00	633,017.56	715,000	4021-90-000 - Insurance - PACE	715,000
2,554,504.56	(3,028,927.25)	0	4030-90-000 - Unrealized Gain or Loss	0
196,892.00	201,486.22	195,000	4042-14-000 - Publication - Policy Subscription	195,000
64,159.95	57,430.00	57,500	4042-14-001 - Policy Plus	57,500
4,473.75	1,565.00	3,000	4043-14-000 - Publication - Policy Web Hosting	3,000
10,000.00	12,250.00	12,500	4048-14-000 - Publication - Handbooks and Calendar	12,500
7,965.00	3,540.00	5,000	4051-11-000 - Publication - PR In Action	5,000
36,187.50	14,662.50	25,000	4052-10-000 - Publication - SPOT Subscription	25,000
<u>120,000.00</u>	<u>60,000.00</u>	<u>107,500</u>	4053-14-000 - Publication - BoardBook	<u>107,500</u>
439,678.20	350,933.72	405,500	TOTAL PUBLICATIONS	405,500
0.00	10,170.00	10,000	4090-90-000 - Sale of Auto	0
850.00	1,400.00	5,000	4100-10-000 - Contract Analysis	2,500
65,415.88	80,124.82	100,000	4110-13-000 - Superintendent Search	100,000
82,291.07	11,792.40	67,500	4130-10-000 - Labor Services	10,000
1,276,253.00	1,205,669.06	1,358,698	4160-17-000 - Legal Services	1,361,624
46.40	7,000.00	7,000	4170-14-000 - Policy Analysis	7,000
105,898.42	111,387.15	110,000	4180-14-000 - Policy Revisions	110,000
0.00	2,018.56	0	4200-13-000 - Board Development Charter Schools	0
78,387.19	80,510.57	100,000	4300-13-000 - Board Development	100,000
10,551.04	18,746.10	8,000	4330-11-000 - Communications Contracts	12,000
0.00	323.20	0	4380-11-000 - Miscellaneous Contract Services	0
<u>172,938.81</u>	<u>122,977.48</u>	<u>160,000</u>	4380-90-000 - Contract Services	<u>160,000</u>
1,792,631.81	1,641,949.34	1,916,198	TOTAL CONTRACTED SERVICES	1,863,124
205,477.98	214,675.00	60,000	4500-13-000 - Convention Registration	200,000
4,084.06	921.62	0	4500-13-010 - Convention Miscellaneous	0
27,980.00	30,800.00	0	4501-13-000 - Convention Exhibitors	25,000
15,000.00	10,020.00	7,000	4502-13-000 - Convention Sponsor	15,000
54,782.00	78,055.00	10,500	4600-13-000 - Summer Conference	7,500
1,000.00	52,690.67	3,000	4602-13-000 - Summer Conference - Partnership	3,000
45,376.60	0.00	5,000	4615-10-000 - Labor and Employment	5,000
12,656.67	9,389.34	7,000	4620-17-000 - School Law Conference - Legal	7,000

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET REVENUES
2021-22

2018-19 ACTUAL	2019-20 ACTUAL	2020-21 BUDGET	DESCRIPTION	2021-22 PROPOSED
0.00	24,870.00	0	4635-11-000 - Bonds, Ballots, and Buildings	15,000
0.00	5,000.00	0	4635-11-001 - Bonds, Ballots, and Buildings - Sponsors	2,500
0.00	21,250.00	0	4635-11-002 - Bonds, Ballots, and Buildings - Exhibitors	5,000
0.00	0.00	1,000	4645-10-000 - One Day/Online Workshops - Labor	1,000
<u>0.00</u>	<u>0.00</u>	<u>1,000</u>	4646-13-000 - One Day/Online Workshops	<u>1,000</u>
366,357.31	447,671.63	94,500	TOTAL CONFERENCES	287,000
39,967.72	37,189.39	60,000	4800-90-000 - Rental Income	75,000
26.40	0.00	0	4900-09-010 - Staff Reimbursement - Executive	0
290.00	1,679.68	1,000	4900-10-000 - Miscellaneous	1,000
44.84	0.00	0	4900-10-010 - Staff Reimbursement - Labor	0
103.46	0.00	0	4900-11-010 - Staff Reimbursement - Communications	0
45.45	0.00	0	4900-12-010 - Staff Reimbursement - Legislative	0
53.36	0.00	0	4900-13-010 - Staff Reimbursement - Board Development	0
8.65	0.00	0	4900-14-010 - Staff Reimbursement - Policy	0
1,051.73	0.00	0	4900-16-010 - Board Reimbursement	0
22.00	0.00	0	4900-17-010 - Staff Reimbursement - Litigation	0
23,795.94	26,880.85	20,000	4900-90-000 - Miscellaneous - Administration	25,000
<u>393.98</u>	<u>0.00</u>	<u>0</u>	4900-90-010 - Staff Reimbursement - OSS	<u>0</u>
25,835.81	28,560.53	21,000	TOTAL MISCELLANEOUS	26,000
50,375.00	50,000.00	60,000	4901-13-000 - Sponsorships - Board Development	50,000
(36,206.30)	(58,003.37)	(25,000)	4995-00-000 - Change in FMV - LGCT	(35,000)
<u>11,362,967.20</u>	<u>4,982,532.99</u>	<u>9,098,903</u>	TOTAL BUDGET RESOURCES	<u>9,032,120</u>

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OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2021-22

2018-19 ACTUAL	2019-20 ACTUAL	FTE	2020-21 BUDGET	DESCRIPTION	FTE	2021-22 PROPOSED
PAYROLL REQUIREMENTS						
384,639.23	420,109.00	3.00	397,061	5000-09-000 - Salaries - Executive	3.00	401,947
297,334.86	171,002.36	2.00	142,878	5000-10-000 - Salaries - Labor	2.00	148,204
367,591.68	387,478.88	4.75	402,226	5000-11-000 - Salaries - Communications	4.75	401,299
293,110.44	297,525.96	3.00	295,324	5000-12-000 - Salaries - Legislative	3.00	302,774
423,929.03	473,300.64	6.00	513,085	5000-13-000 - Salaries - Board Dev	6.00	508,914
400,582.03	410,674.40	5.00	382,883	5000-14-000 - Salaries - Policy	5.00	396,294
767,771.42	730,264.99	8.00	794,457	5000-17-000 - Salaries - Legal	8.00	811,586
13,566.00	165,867.65	3.00	265,940	5000-25-000 - Salaries - PACE	3.00	274,124
<u>909,911.47</u>	<u>815,962.31</u>	<u>8.50</u>	<u>662,814</u>	5000-90-000 - Salaries - Operations	<u>8.00</u>	<u>664,756</u>
3,858,436.16	3,872,186.19	43.25	3,856,668	TOTAL SALARIES	42.75	3,909,898
27,509.13	28,215.51		30,375	5100-09-000 - Payroll Taxes - Executive		30,749
23,407.28	13,720.67		10,930	5100-10-000 - Payroll Taxes - Labor		11,338
29,454.84	31,044.71		30,770	5100-11-000 - Payroll Taxes - Communications		30,699
23,613.35	23,929.59		22,592	5100-12-000 - Payroll Taxes - Legislative		23,162
33,362.06	37,394.14		39,251	5100-13-000 - Payroll Taxes - Board Dev		38,932
31,489.90	32,027.28		29,291	5100-14-000 - Payroll Taxes - Policy		30,317
60,674.46	58,091.29		60,776	5100-17-000 - Payroll Taxes - Legal		62,086
1,044.53	13,373.62		20,344	5100-25-000 - Payroll Taxes - PACE		20,971
<u>70,000.46</u>	<u>63,140.01</u>		<u>50,705</u>	5100-90-000 - Payroll Taxes - Operations		<u>50,854</u>
300,556.01	300,936.82		295,034	TOTAL PAYROLL TAXES		299,108
185,784.53	196,328.12		229,194	5200-09-000 - Fringe Benefits - Executive		226,318
129,428.28	72,740.76		74,553	5200-10-000 - Fringe Benefits - Labor		77,771
172,305.28	179,103.49		209,494	5200-11-000 - Fringe Benefits - Communications		223,242
146,927.29	148,339.27		163,565	5200-12-000 - Fringe Benefits - Legislative		166,478
169,689.57	207,320.29		267,131	5200-13-000 - Fringe Benefits - Board Dev		267,878
193,908.15	199,130.99		242,610	5200-14-000 - Fringe Benefits - Policy		250,288
333,031.49	309,678.37		401,795	5200-17-000 - Fringe Benefits - Legal		403,724
8,024.02	73,360.74		150,881	5200-25-000 - Fringe Benefits - PACE		155,960
<u>419,808.66</u>	<u>369,345.10</u>		<u>343,778</u>	5200-90-000 - Fringe Benefits - Operations		<u>374,005</u>
1,758,907.27	1,755,347.13		2,083,001	TOTAL FRINGE BENEFITS		2,145,664
242,116.14	110,878.32		60,000	5500-09-000 - Sub Contracts - Executive		60,000
10,931.79	0.00		0	5500-10-000 - Sub Contracts - Labor		0
15,202.74	38,089.49		51,000	5500-11-000 - Sub Contracts - Communications		51,000
2,732.04	86,293.59		95,000	5500-12-000 - Sub Contracts - Legislative		95,000
0.00	3,450.00		0	5500-13-000 - Sub Contracts - Board Development		0
0.00	0.00		0	5500-17-000 - Sub Contracts - Legal		0
50.00	0.00		20,000	5500-25-000 - Sub Contracts - PACE		0
<u>49,557.81</u>	<u>30,369.00</u>		<u>0</u>	5500-90-000 - Sub Contracts - Operations		<u>20,000</u>
320,590.52	269,080.40		226,000	TOTAL SUB CONTRACTS		226,000

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2021-22

2018-19 ACTUAL	2019-20 ACTUAL	FTE	2020-21 BUDGET	DESCRIPTION	FTE	2021-22 PROPOSED
4,000.00	0.00		0	5530-10-000 - Temporary Services - Labor		0
467.50	0.00		0	5530-11-000 - Temporary Services - Communications		0
0.00	8,903.58		0	5530-13-000 - Temporary Services - Board Development		0
<u>26,057.25</u>	<u>5,103.42</u>		<u>0</u>	5530-90-000 - Temporary Services - Operations		<u>0</u>
30,524.75	14,007.00		0	TOTAL TEMPORARY SERVICES		0
DEPARTMENTAL REQUIREMENTS						
9,637.07	2,118.93		15,000	6000-12-000 - Legislative Committee		10,000
0.00	0.00		0	6010-12-000 - Legislative Reports and Policies		0
153.78	11,470.50		0	6050-16-000 - Travel In Board		0
33,348.67	42,415.14		30,000	6050-16-010 - Board Meetings		30,000
31,996.50	0.00		25,000	6050-16-011 - Annual Board Retreat		25,000
5,163.13	150.00		3,000	6050-16-012 - Other Board Travel		3,000
696.54	179.00		2,000	6050-16-013 - Other Board Expense		2,000
<u>517.75</u>	<u>2,203.96</u>		<u>0</u>	6050-16-014 - Board Travel - Regionals		<u>0</u>
71,876.37	56,418.60		60,000	TOTAL BOARD		60,000
5,226.27	1,940.82		5,000	6055-10-000 - Travel Billable - Labor		5,000
8,448.17	7,930.61		8,000	6055-13-000 - Travel Billable - Board Dev		8,000
1,313.04	912.92		1,000	6055-14-000 - Travel Billable - Policy		1,000
4,336.29	9,836.90		5,000	6055-17-000 - Travel Billable - Legal		5,000
<u>163.04</u>	<u>0.00</u>		<u>0</u>	6055-25-000 - Travel Billable - PACE		<u>0</u>
19,486.81	20,621.25		19,000	TOTAL TRAVEL BILLABLE		19,000
3,353.00	18,890.05		4,000	6060-16-000 - Travel Out Board		4,000
38,561.07	0.00		22,000	6060-16-010 - FRN Expense		22,000
22,070.32	946.86		12,000	6060-16-011 - Pacific Region Meetings		12,000
48,263.06	54,790.49		16,000	6060-16-012 - NSBA Convention		16,000
<u>0.00</u>	<u>0.00</u>		<u>9,000</u>	6060-16-013 - NSBA Scholarships		<u>18,000</u>
112,247.45	74,627.40		63,000	TOTAL NSBA		72,000
27,630.77	15,455.83		12,000	6065-09-000 - Travel Non-Billable - Executive		12,000
6,081.95	1,553.29		4,000	6065-10-000 - Travel Non-Billable - Labor		4,000
2,645.87	4,596.74		5,600	6065-11-000 - Travel Non-Billable - Communications		5,600
4,962.89	7,363.87		8,000	6065-12-000 - Travel Non-Billable - Legislative		8,000
5,821.20	8,470.58		6,000	6065-12-001 - Travel Non-Billable - Regional Meetings		6,000
5,369.03	2,412.84		4,000	6065-13-000 - Travel Non-Billable - Board Dev		4,000
966.01	1,195.80		1,600	6065-14-000 - Travel Non-Billable - Policy		1,600
9,640.24	5,469.82		8,000	6065-17-000 - Travel Non-Billable - Legal		8,000
22,361.06	42,684.27		16,000	6065-25-000 - Travel Non-Billable - PACE		16,000
<u>38,315.66</u>	<u>7,477.91</u>		<u>24,000</u>	6065-90-000 - Travel Non-Billable - Operations		<u>24,000</u>
123,794.68	96,680.95		89,200	TOTAL TRAVEL NON-BILLABLE		89,200

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2021-22

2018-19 ACTUAL	2019-20 ACTUAL	FTE	2020-21 BUDGET	DESCRIPTION	FTE	2021-22 PROPOSED
2,532.59	458.34		8,800	6070-09-000 - Professional Development - Executive		8,800
4,980.03	2,903.04		4,400	6070-10-000 - Professional Development - Labor		4,400
14,898.74	7,024.12		8,700	6070-11-000 - Professional Development - Communications		8,700
705.00	3,460.58		5,400	6070-12-000 - Professional Development - Legislative		5,400
15,865.96	5,785.52		12,000	6070-13-000 - Professional Development - Board Dev		12,000
8,467.64	2,750.32		8,600	6070-14-000 - Professional Development - Policy		8,600
17,103.01	3,874.00		28,400	6070-17-000 - Professional Development - Legal		28,400
199.00	464.43		3,200	6070-25-000 - Professional Development - PACE		3,200
<u>4,704.29</u>	<u>1,962.89</u>		<u>9,100</u>	6070-90-000 - Professional Development - Operations		<u>9,100</u>
69,456.26	28,683.24		88,600	TOTAL PROFESSIONAL DEVELOPMENT		88,600
4,747.51	87.53		0	6080-10-000 - Auto Expense - Labor		0
4,712.01	3,987.66		5,000	6080-13-000 - Auto Expense - Board Dev		5,000
1,597.83	2,460.45		7,500	6080-25-000 - Auto Expense - PACE		7,500
<u>20,082.41</u>	<u>20,427.73</u>		<u>15,000</u>	6080-90-000 - Auto Expense - Operations		<u>15,000</u>
31,139.76	26,963.37		27,500	TOTAL AUTO EXPENSE		27,500
0.00	0.00		3,000	6100-11-000 - PR In Action		3,000
36,049.30	45,535.66		30,000	6115-13-000 - Superintendent Search		30,000
1,270.85	1,300.00		2,000	6125-11-000 - Miscellaneous Publications		2,000
61,500.00	72,375.00		64,500	6153-14-000 - BoardBook		75,000
8,533.95	0.00		0	6400-13-000 - Convention Exhibitor		10,000
205,198.42	189,000.97		90,000	6400-13-001 - Convention Hotels & Meals		200,000
16,597.15	32,199.61		0	6400-13-002 - Convention Speaker		30,000
2,358.63	0.00		3,500	6400-13-003 - Convention Printing		3,500
<u>23,314.93</u>	<u>59,929.48</u>		<u>25,000</u>	6400-13-004 - Convention Miscellaneous		<u>25,000</u>
256,003.08	281,130.06		118,500	TOTAL CONVENTION		268,500
5,850.46	0.00		5,000	6500-13-000 - Summer Conference Speaker		5,000
50,633.81	92,576.87		50,000	6500-13-001 - Summer Conference Hotel		0
1,544.53	0.00		2,000	6500-13-002 - Summer Conference Printing		0
<u>9,753.60</u>	<u>7,110.00</u>		<u>3,000</u>	6500-13-003 - Summer Conference Miscellaneous		<u>3,000</u>
67,782.40	99,686.87		60,000	TOTAL SUMMER CONFERENCE		8,000
0.00	0.00		0	6510-10-003 - Labor and Employment Miscellaneous		0
0.00	0.00		0	6530-12-000 - School Law Conference - Legislative		0
<u>3,667.57</u>	<u>0.00</u>		<u>4,000</u>	6530-17-000 - School Law Conference - Legal		<u>4,000</u>
3,667.57	0.00		4,000	TOTAL SCHOOL LAW CONFERENCE		4,000
0.00	0.00		0	6536-12-000 - Legislative Conference - Legislative		0

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2021-22

2018-19 ACTUAL	2019-20 ACTUAL	FTE	2020-21 BUDGET	DESCRIPTION	FTE	2021-22 PROPOSED
0.00	0.00		0	6540-11-001 - Bonds, Ballots, and Buildings Hotel		0
0.00	0.00		0	6540-11-002 - Bonds, Ballots, and Buildings Printing		0
<u>828.75</u>	<u>24,027.68</u>		<u>0</u>	6540-11-003 - Bonds, Ballots, and Buildings Miscellaneous		<u>7,500</u>
828.75	24,027.68		0	TOTAL BONDS, BALLOTS, AND BUILDINGS		7,500
0.00	0.00		500	6580-10-003 - One Day and Online Workshop - Labor		500
28,311.47	0.00		0	6580-12-003 - One Day and Online Workshop - Legislative		0
<u>0.00</u>	<u>0.00</u>		<u>3,000</u>	6580-25-000 - One Day and Online Workshop - PACE		<u>3,000</u>
28,311.47	0.00		3,500	TOTAL ONE DAY AND ONLINE WORKSHOP		3,500
0.00	1,870.72		0	6594-13-000 - Leadership Oregon		0
1,192.00	325.00		2,000	6600-09-000 - Dues - Executive		2,000
1,485.00	812.00		2,500	6600-10-000 - Dues - Labor		2,500
1,230.00	784.00		2,000	6600-11-000 - Dues - Communications		2,000
800.00	500.00		1,000	6600-12-000 - Dues - Legislative		1,000
359.00	369.00		1,500	6600-13-000 - Dues - Board Dev		1,500
114.00	114.00		500	6600-14-000 - Dues - Policy		500
7,306.00	7,860.00		15,000	6600-17-000 - Dues - Legal		15,000
0.00	555.00		500	6600-25-000 - Dues - PACE		500
<u>88,308.81</u>	<u>87,752.00</u>		<u>92,500</u>	6600-90-000 - Dues - Operations		<u>92,500</u>
100,794.81	99,071.00		117,500	TOTAL DUES		117,500
0.00	0.00		2,500	6650-09-000 - Subscriptions and Books - Executive		2,500
8,380.00	150.00		7,500	6650-10-000 - Subscriptions and Books - Labor		7,500
1,381.58	1,832.76		1,500	6650-11-000 - Subscriptions and Books - Communications		1,500
1,900.00	0.00		1,000	6650-12-000 - Subscriptions and Books - Legislative		1,000
657.00	2,231.80		0	6650-13-000 - Subscriptions and Books - Board Dev		0
90.00	0.00		350	6650-14-000 - Subscriptions and Books - Policy		350
20,111.54	25,893.11		20,000	6650-17-000 - Subscriptions and Books - Legal		20,000
0.00	79.00		200	6650-25-000 - Subscriptions and Books - PACE		200
<u>9,950.00</u>	<u>6,326.57</u>		<u>10,000</u>	6650-90-000 - Subscriptions and Books - Operations		<u>10,000</u>
42,470.12	36,513.24		43,050	TOTAL SUBSCRIPTION AND BOOKS		43,050
47,500.00	25,000.00		80,000	6705-13-000 - Promise Scholarship - Board Dev		40,000
109,568.44	121,509.70		25,000	6710-16-000 - Special Projects		25,000
852,174.87	75,335.31		0	6715-12-000 - Legislative Advocacy		0
10,674.12	6,048.82		40,000	6716-16-000 - Board Members of Color Caucus		40,000
500,000.00	500,000.00		500,000	6717-90-000 - Forecast 5 Analytics		250,000
20,000.00	20,000.00		25,000	6725-16-000 - Continuing Partnerships		20,000

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2021-22

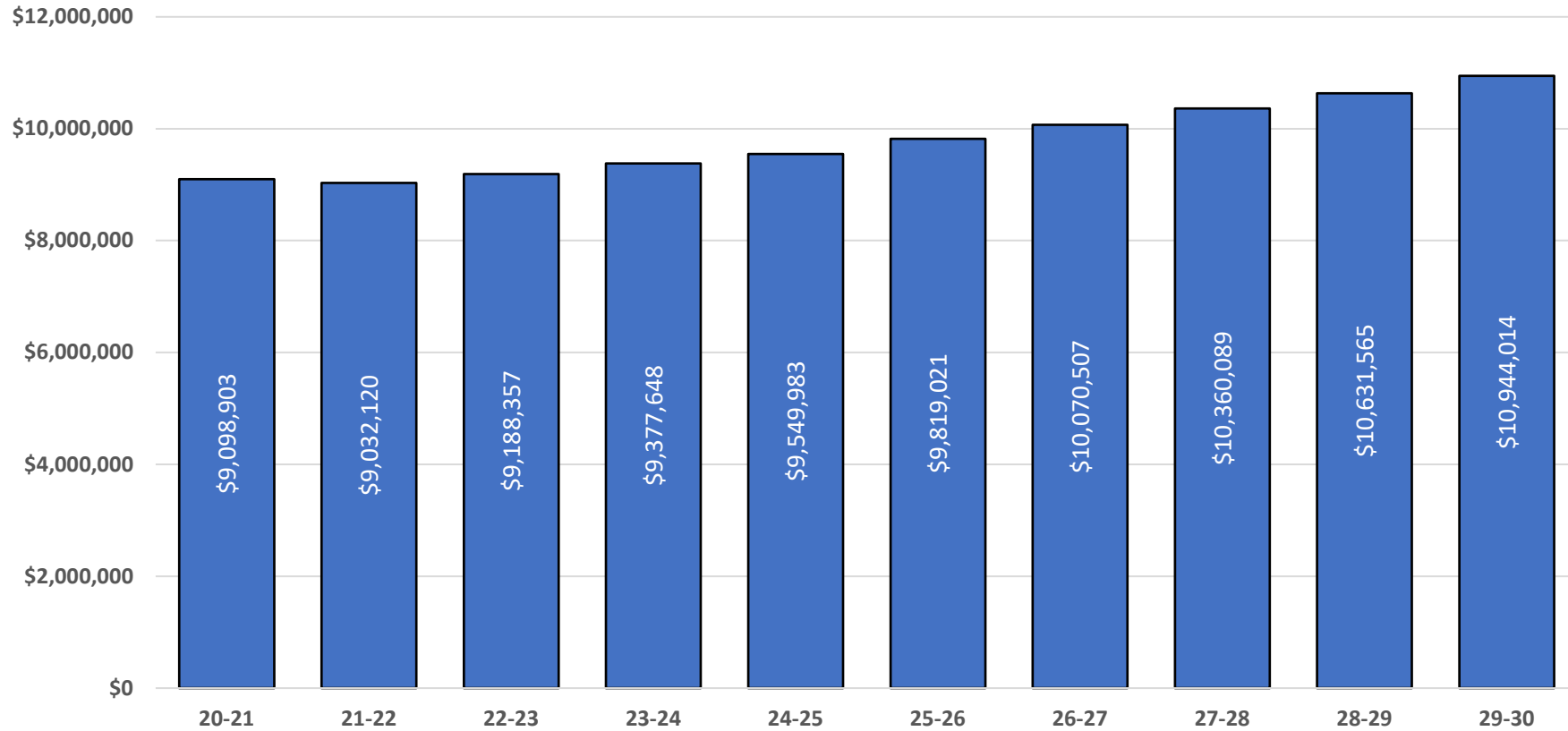
2018-19 ACTUAL	2019-20 ACTUAL	FTE	2020-21 BUDGET	DESCRIPTION	FTE	2021-22 PROPOSED
0.00	91,671.90		165,000	6740-90-000 - Investment Management		165,000
12,000.00	11,000.00		12,000	6760-90-000 - Building Reserve		12,000
115,257.46	112,490.38		140,000	6765-90-000 - Building Expense		140,000
0.00	1,370.00		0	6810-25-000 - Legal Fees - PACE		0
<u>45,507.30</u>	<u>72,361.74</u>		<u>50,000</u>	6810-90-000 - Legal Fees - Operations		<u>50,000</u>
45,507.30	73,731.74		50,000			50,000
10,724.19	10,997.49		12,000	6820-90-000 - Internet		12,000
0.00	0.00		25,000	6830-90-000 - Contingency		25,000
ORGANIZATION WIDE REQUIREMENTS						
19,500.00	26,520.00		21,000	7000-99-000 - Audit Expense		27,500
106,962.68	114,001.01		120,000	7005-99-000 - Insurance		125,000
8,838.03	8,166.97		8,000	7010-99-000 - Telephone		8,500
4,204.87	15,456.84		7,500	7016-11-000 - Outside Printing - PID		7,500
99.32	123.22		0	7020-25-000 - Postage - PACE		0
<u>10,386.19</u>	<u>7,669.72</u>		<u>15,000</u>	7020-99-000 - Postage		<u>12,000</u>
10,485.51	7,792.94		15,000	TOTAL POSTAGE		12,000
0.00	9.23		0	7030-12-000 - Supplies - Legislative		0
0.00	1,408.80		0	7030-14-000 - Supplies - Policy		0
12.76	0.00		1,000	7030-17-000 - Supplies - Legal		1,000
7,261.37	10,852.48		10,000	7030-25-000 - Supplies - PACE		10,000
<u>27,532.66</u>	<u>10,977.18</u>		<u>25,000</u>	7030-99-000 - Supplies		<u>15,000</u>
34,806.79	23,247.69		36,000	TOTAL SUPPLIES		26,000
0.00	159.99		500	7033-09-000 - Non-Consumables - Executive		500
2,680.60	0.00		750	7033-10-000 - Non-Consumables - Labor		750
0.00	0.00		1,500	7033-11-000 - Non-Consumables - Communications		1,500
0.00	351.92		500	7033-12-000 - Non-Consumables - Legislative		500
245.00	599.00		500	7033-13-000 - Non-Consumables - Board Dev		500
680.40	0.00		500	7033-14-000 - Non-Consumables - Policy		500
1,303.82	0.00		5,000	7033-17-000 - Non-Consumables - Legal		5,000
0.00	0.00		1,500	7033-25-000 - Non-Consumables - PACE		1,500
<u>1,835.20</u>	<u>364.60</u>		<u>1,750</u>	7033-90-000 - Non-Consumables - Operations		<u>1,750</u>
6,745.02	1,475.51		12,500	TOTAL NON-CONSUMABLES		12,500
532.33	383.15		0	7040-99-000 - Letterhead and Envelopes		500

OREGON SCHOOL BOARDS ASSOCIATION
BUDGET EXPENDITURES
2021-22

2018-19 ACTUAL	2019-20 ACTUAL	FTE	2020-21 BUDGET	DESCRIPTION	FTE	2021-22 PROPOSED
3,476.10	2,478.13		5,000	7045-99-000 - Paper		3,500
1,611.45	0.00		0	7055-17-000 - Copier - Legal		0
<u>22,390.26</u>	<u>22,442.34</u>		<u>25,000</u>	7055-99-000 - Copier		<u>20,000</u>
24,001.71	22,442.34		25,000	TOTAL COPIER		20,000
3,114.93	15,559.09		75,000	7060-99-000 - Equipment Purchase		0
1,154.00	0.00		1,000	7065-99-000 - Equipment Maintenance		1,000
25,102.24	23,507.06		20,000	7070-99-000 - Computer Software		20,000
41,247.64	55,868.70		34,000	7075-99-000 - Computer Hardware		34,000
76,798.00	75,377.71		16,850	7085-99-000 - Computer Maintenance and Licensing		75,000
19,752.20	22,327.92		60,000	7086-99-000 - Computer Subscription Services		25,000
82,150.00	0.00		0	7087-25-000 - Sub Contracts - Computer - PACE		0
<u>53,689.23</u>	<u>63,581.88</u>		<u>35,000</u>	7087-99-000 - Sub Contracts - Computer		<u>35,000</u>
135,839.23	63,581.88		35,000	TOTAL SUB CONTRACTS - COMPUTER		
84,483.06	27,751.41		0	7090-15-000 - Miscellaneous Expense - Adjusting Entries		0
20,171.95	13,470.68		24,000	7090-99-000 - Miscellaneous Office Expense		24,000
6,161.42	(4,611.41)		0	7090-99-005 - PACE NonBillable Expense		0
6,104.57	8,497.18		5,000	7090-99-010 - Miscellaneous Expense - Bank Charges		8,500
0.00	(1,333.71)		0	7091-00-000 - Loan Interest		18,600
3,148.45	8,885.35		10,000	7095-99-000 - Staff Recruitment		10,000
217,207.42	242,600.35		225,000	7900-00-000 - Depreciation		250,000
<u>9,721,942.93</u>	<u>9,000,413.64</u>	<u>43.25</u>	<u>9,098,903</u>	TOTAL BUDGET REQUIREMENTS	<u>42.75</u>	<u>9,032,120</u>



PROJECTED BUDGETS: 2021- 2029

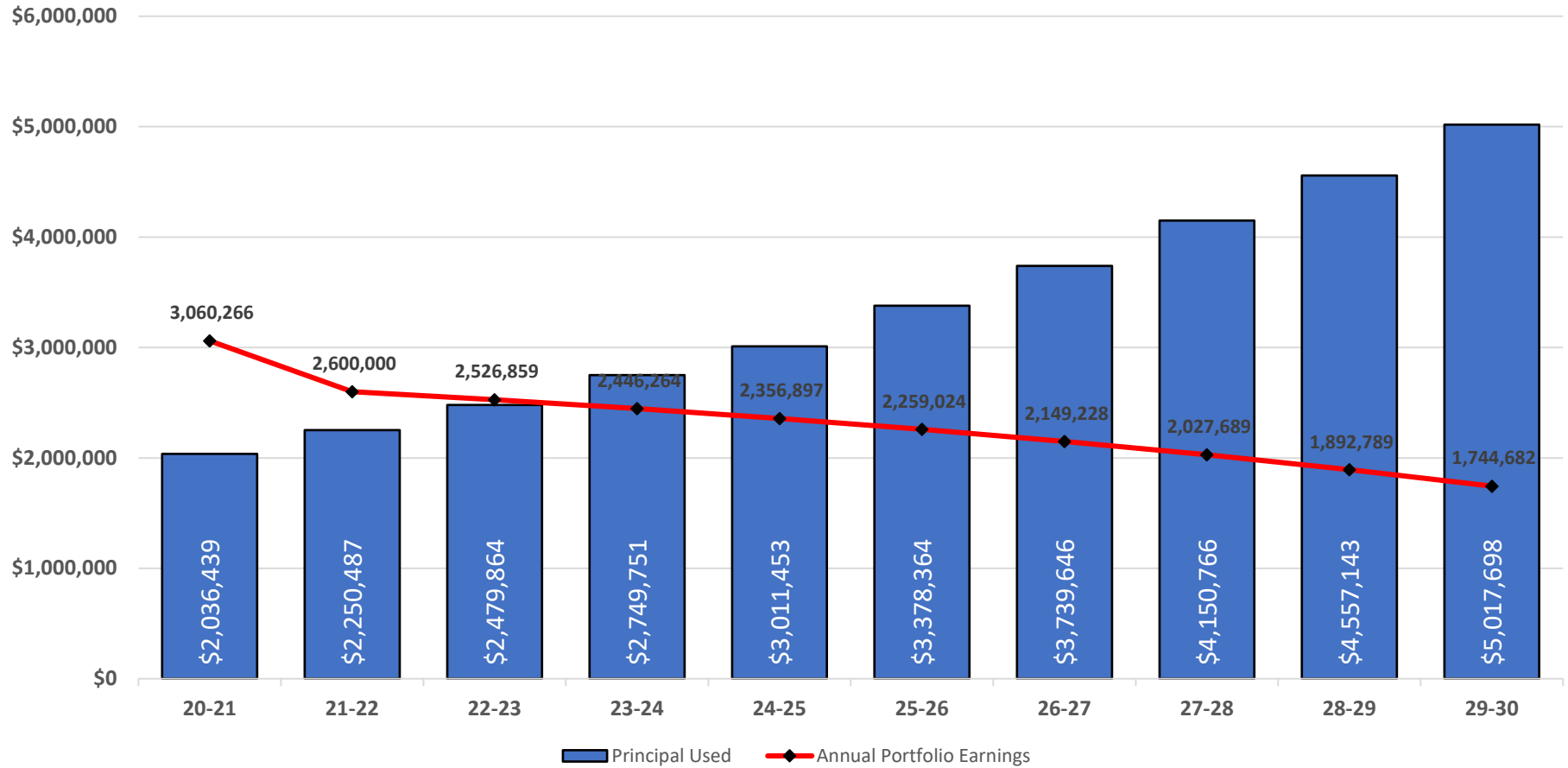


ASSUMPTIONS:

Wages increased 2% annually • PERS increased 4% biannually • Insurance increased 8% annually • HSA reduced 25% annually starting 21-22 • All other expenses increased 2% annually.



EARNINGS VS. PRINCIPAL: 2021- 2029

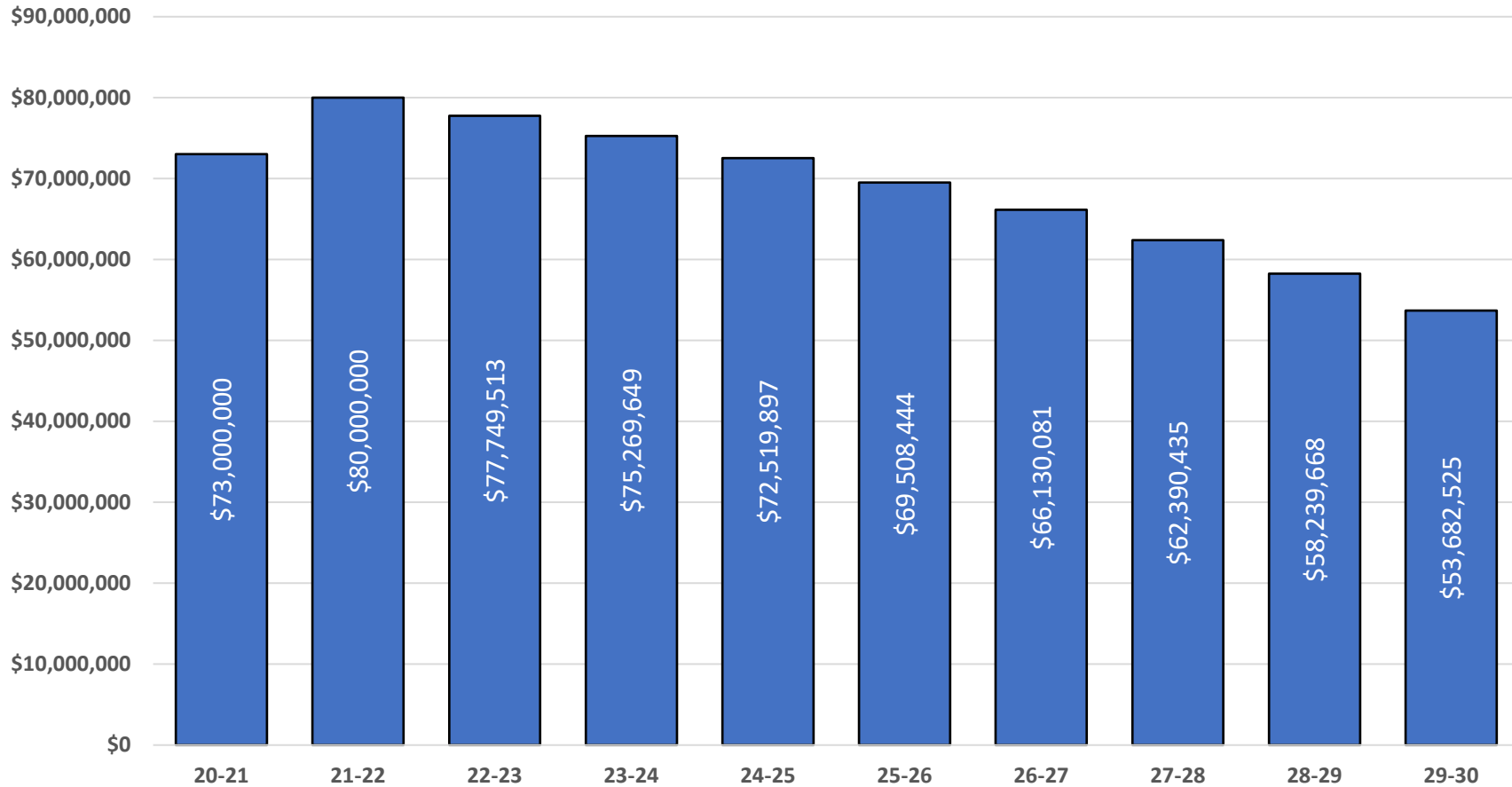


ASSUMPTIONS:

Portfolio earnings of 3.25% starting in 2022-23 and no changes in stock market conditions.



PROJECTED PORTFOLIO VALUE: 2021- 2029



ASSUMPTIONS:

No changes in stock market conditions.