

## FORM ED-1

## NOTICE OF BUDGET HEARING

A public meeting of the Reedsport School Board #105 will be held on June 12, 2019 at 6:30 pm at Reedsport District Office, 100 Ranch Road, Reedsport, Oregon 97467. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2019 as approved by the Reedsport School District #105 Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 100 Ranch Road, Reedsport, Oregon, between the hours of 9:00 a.m. and 4:00 p.m., or online at [www.reedsport.k12.or.us](http://www.reedsport.k12.or.us). This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2017-2018	Adopted Budget This Year 2018-2019	Approved Budget Next Year 2019-2020
Beginning Fund Balance	\$2,795,012	\$2,596,862	\$2,655,814
Current Year Property Taxes, other than Local Option Taxes	1,891,893	1,850,000	1,977,140
Current Year Local Option Property Taxes	577,485	610,000	538,000
Other Revenue from Local Sources	1,584,492	1,577,332	1,708,245
Revenue from Intermediate Sources	3,387,168	8,500	3,453,040
Revenue from State Sources	6,398,731	12,025,192	7,681,523
Revenue from Federal Sources	1,359,796	1,199,799	1,192,785
Interfund Transfers	225,722	160,000	0
All Other Budget Resources	300,000	0	0
<b>Total Resources</b>	<b>\$18,520,300</b>	<b>\$20,027,685</b>	<b>\$19,206,546</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$3,918,941	\$4,022,471	\$3,913,276
Other Associated Payroll Costs	2,538,544	2,670,204	2,777,143
Purchased Services	6,256,876	6,409,307	6,936,881
Supplies & Materials	459,949	714,380	1,305,306
Capital Outlay	763,628	3,101,600	1,409,057
Other Objects (except debt service & interfund transfers)	41,727	44,975	66,508
Debt Service*	1,286,616	1,094,419	937,906
Interfund Transfers*	225,722	160,000	0
Operating Contingency	0	289,979	325,000
Unappropriated Ending Fund Balance & Reserves	3,028,298	1,520,350	1,535,469
<b>Total Requirements</b>	<b>\$18,520,300</b>	<b>\$20,027,685</b>	<b>\$19,206,546</b>

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$8,748,898	\$9,091,140	\$9,255,569
FTE	59.255	65.2814	63.383
2000 Support Services	4,103,052	4,187,257	4,525,970
FTE	20.51	18.9401	17.3301
3000 Enterprise & Community Service	447,195	829,040	871,632
FTE	4.1225	3.7256	4.3725
4000 Facility Acquisition & Construction	749,632	3,000,000	1,830,000
FTE	0	0	0
5000 Other Uses			
5100 Debt Service*	1,217,503	949,919	862,906
5200 Interfund Transfers*	225,722	160,000	0
6000 Contingency	0	289,979	325,000
7000 Unappropriated Ending Fund Balance	3,028,298	1,520,350	1,535,469
<b>Total Requirements</b>	<b>\$18,520,300</b>	<b>\$20,027,685</b>	<b>\$19,206,546</b>
<b>Total FTE</b>	<b>83.8875</b>	<b>87.9471</b>	<b>85.0856</b>

\* not included in total 5000 Other Uses. To be appropriated separately from other 5000 expenditures.

## STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \*\*

Major changes in the 19-20 budget are an increase of purchased services of more than \$325,000; decrease in debt service due to bond refinancing; decrease in FTE of about 2.85 through attrition; and reduction in the 4000 function of \$1.17 million related to completion of seismic work. The budget was based on the most recent SSF estimate from the Oregon Department of Education at the time of the budget meeting.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.3788 per \$1,000)	4.3788	4.3788	4.3788
Local Option Levy			
Levy For General Obligation Bonds	\$620,163	\$665,163	\$573,400

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$8,300,000	
Other Bonds	\$2,227,263	
Other Borrowings		
<b>Total</b>	<b>\$10,527,263</b>	