

## FORM ED-1

## NOTICE OF BUDGET HEARING

A public meeting of the Reedsport School Board #105 will be held on June 10, 2020 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, 2020 as approved by the Reedsport School District #105 Budget Committee. Members of the public can visit the district website for information related to attending the meeting. A summary of the budget is presented below. A copy of the budget may be inspected or obtained 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.

Contact: Rachel Amos, Business Manager Telephone: (541) 440-4761 Email: [ramos@reedsport.k12.or.us](mailto:ramos@reedsport.k12.or.us)

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2018-2019	Adopted Budget This Year 2019-2020	Approved Budget Next Year 2020-2021
Beginning Fund Balance	\$3,028,297	\$2,655,814	\$2,664,861
Current Year Property Taxes, other than Local Option Taxes	1,880,975	1,977,140	1,995,000
Current Year Local Option Property Taxes	672,439	538,000	630,729
Other Revenue from Local Sources	1,728,727	1,708,245	1,549,843
Revenue from Intermediate Sources	3,323,200	3,453,040	3,095,512
Revenue from State Sources	7,837,953	7,681,523	6,489,446
Revenue from Federal Sources	1,209,405	1,192,785	1,218,944
Interfund Transfers	169,776	0	259,862
All Other Budget Resources		0	0
<b>Total Resources</b>	<b>\$19,850,773</b>	<b>\$19,206,546</b>	<b>\$17,904,196</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$4,013,035	\$3,913,276	\$4,406,401
Other Associated Payroll Costs	2,589,516	2,777,143	2,634,038
Purchased Services	6,366,355	6,936,881	6,430,012
Supplies & Materials	572,873	1,305,306	1,473,267
Capital Outlay	2,406,035	1,409,057	109,930
Other Objects (except debt service & interfund transfers)	71,979	66,508	80,600
Debt Service*	947,645	937,906	1,171,507
Interfund Transfers*	160,000	0	259,862
Operating Contingency	0	325,000	350,000
Unappropriated Ending Fund Balance & Reserves	2,723,334	1,535,469	988,580
<b>Total Requirements</b>	<b>\$19,850,773</b>	<b>\$19,206,546</b>	<b>\$17,904,196</b>

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$8,603,355	\$9,255,569	\$9,561,175
FTE	65.2699	63.383	55.1124
2000 Support Services	4,354,405	4,525,970	4,833,311
FTE	18.9401	17.3301	20.6875
3000 Enterprise & Community Service	571,520	871,632	789,472
FTE	3.7256	4.3725	4.375
4000 Facility Acquisition & Construction	2,489,795	1,830,000	44,068
FTE	0	0	0
5000 Other Uses			
5100 Debt Service*	948,364	862,906	1,077,729
5200 Interfund Transfers*	160,000	0	259,862
6000 Contingency	0	325,000	350,000
7000 Unappropriated Ending Fund Balance	2,723,334	1,535,546	988,580
<b>Total Requirements</b>	<b>\$19,850,773</b>	<b>\$19,206,623</b>	<b>\$17,904,196</b>
<b>Total FTE</b>	<b>87.9356</b>	<b>85.0856</b>	<b>80.1749</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 20-21 budget are a decrease in state revenues due to lower enrollment, particularly at the high school level; decrease in FTE of about 4.91 through attrition and program changes. The budget was based on the most recent SSF estimate from the Oregon Department of Education at the time of the budget meeting (February 25, 2020).			

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	\$665,163	\$573,400	\$670,329

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$7,777,853	
Other Bonds	\$1,927,507	
Other Borrowings		
<b>Total</b>	<b>\$9,705,360</b>	