

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Reedsport School Board #105 will be held on June 9, 2021 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, 2021 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. 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 2019-20	Adopted Budget This Year 2020-21	Approved Budget Next Year 2021-22
Beginning Fund Balance	\$2,731,484	\$2,694,861	\$2,438,844
Current Year Property Taxes, other than Local Option Taxes	1,978,589	1,995,000	2,085,000
Current Year Local Option Property Taxes	628,427	680,729	646,814
Other Revenue from Local Sources	1,889,250	1,489,843	800,100
Revenue from Intermediate Sources	3,733,363	3,095,512	10,000
Revenue from State Sources	7,181,977	6,489,446	6,051,429
Revenue from Federal Sources	1,307,397	1,243,944	3,766,630
Interfund Transfers	0	259,862	0
All Other Budget Resources		0	0
Total Resources	\$19,450,487	\$17,949,196	\$15,798,818

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$3,864,262	\$4,406,401	\$4,965,585
Other Associated Payroll Costs	2,849,014	2,634,038	2,613,142
Purchased Services	6,865,768	6,430,012	3,092,726
Supplies & Materials	493,210	1,518,267	1,986,812
Capital Outlay	1,219,461	109,930	520,862
Other Objects (except debt service & interfund transfers)	81,955	80,600	86,099
Debt Service*	1,015,475	1,571,507	1,692,592
Interfund Transfers*	0	259,862	0
Operating Contingency	0	350,000	350,000
Unappropriated Ending Fund Balance & Reserves		588,580	491,000
Total Requirements	\$16,389,144	\$17,949,196	\$15,798,818

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$9,126,575	\$9,561,175	\$7,581,391
FTE	63.383	55.1124	51.2303
2000 Support Services	4,521,366	4,878,311	5,103,113
FTE	17.3301	20.6875	19.55
3000 Enterprise & Community Service	583,318	789,472	674,500
FTE	4.3725	4.375	4.8758
4000 Facility Acquisition & Construction	1,248,849	44,068	0
FTE	0	0	0
5000 Other Uses			
5100 Debt Service*	909,035	1,477,729	1,598,814
5200 Interfund Transfers*	0	259,862	0
6000 Contingency	0	350,000	350,000
7000 Unappropriated Ending Fund Balance	0	588,580	491,000
Total Requirements	\$16,389,144	\$17,949,197	\$15,798,818
Total FTE	85.0856	80.1749	75.6561

* 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	\$610,592	\$680,729	\$646,814

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$7,587,000	
Other Bonds	\$1,970,000	
Other Borrowings		
Total	\$9,557,000	