

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Reedsport School District #105 Board of Directors will be held on June 14, 2023 at 6:30 pm at Reedsport District Office Board Room, 100 Ranch Road, Reedsport, OR 97467. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 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 the Reedsport District Office between the hours of 8 a.m. and 4 p.m., or 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 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance	\$3,245,674	\$3,658,925	\$3,921,685
Current Year Property Taxes, other than Local Option Taxes	2,843,367	2,884,977	3,129,555
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	665,062	692,225	761,216
Revenue from Intermediate Sources	40,643	10,000	48,000
Revenue from State Sources	7,289,047	7,200,234	9,172,149
Revenue from Federal Sources	2,414,432	3,016,196	2,226,691
Interfund Transfers	0	525,586	100,000
All Other Budget Resources	0	0	0
Total Resources	\$16,498,225	\$17,988,143	\$19,359,296

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$4,206,166	\$4,966,258	\$4,748,460
Other Associated Payroll Costs	2,782,830	3,003,114	3,720,047
Purchased Services	2,506,684	4,456,865	4,528,256
Supplies & Materials	1,235,580	1,393,389	1,482,559
Capital Outlay	0	70,862	1,795,862
Other Objects (except debt service & interfund transfers)	150,750	264,092	188,122
Debt Service*	1,022,030	1,614,977	1,045,592
Interfund Transfers*	0	525,586	100,000
Operating Contingency	0	550,000	500,000
Unappropriated Ending Fund Balance & Reserves	0	1,140,000	1,250,398
Total Requirements	\$11,904,040	\$17,985,143	\$19,359,296

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$5,929,070	\$7,219,468	\$8,003,165
FTE	63.23	65.6552	67.1717
2000 Support Services	4,376,801	6,280,612	5,705,383
FTE	20.32	20.103	20.6375
3000 Enterprise & Community Service	576,139	652,500	754,758
FTE	4.85	4.4823	6.16
4000 Facility Acquisition & Construction	0	0	2,000,000
FTE	0	0	0
5000 Other Uses			
5100 Debt Service*	1,022,030	1,616,977	1,045,592
5200 Interfund Transfers*	0	525,586	100,000
6000 Contingency	0	550,000	500,000
7000 Unappropriated Ending Fund Balance	0	1,140,000	1,250,398
Total Requirements	\$11,904,040	\$17,985,143	\$19,359,296
Total FTE	88.4	90.2405	93.9692

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	\$646,814	\$659,977	\$682,342

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$6,667,000	
Other Bonds	\$1,500,000	
Other Borrowings		
Total	\$8,167,000	