

FORM ED-1

NOTICE OF BUDGET HEARING

Rev 6/5/2023

A public meeting of the Oakridge School District 76 will be held June 12, 2023 at 5:45 pm via Online Zoom Meeting: <https://us02web.zoom.us/j/8547...> and in person at 47997 W 1st Street, Oakridge, OR 97463. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Oakridge School District Budget Committee. A summary of the budget is presented below. A copy of the budget is available on the district website at www.oakridge.k12.or.us. This budget is for an annual period and the budget was prepared on a basis of accounting that is the same as the previous year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2021-22	Adopted Budget This Year 2022-23	Approved Budget Next Year 2023-24
Beginning Fund Balance	\$3,274,175	\$2,658,934	\$3,587,668
Current Year Property Taxes, other than Local Option Taxes	1,749,668	1,875,637	1,905,446
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	160,074	781,890	722,710
Revenue from Intermediate Sources	69,299	81,499	74,789
Revenue from State Sources	6,606,468	6,091,020	6,053,056
Revenue from Federal Sources	4,553,765	9,331,651	7,670,462
Interfund Transfers	425,359	740,257	1,435,993
All Other Budget Resources	223,802	1,000	500
Total Resources	\$17,062,610	\$21,561,888	\$21,450,624

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$4,308,878	\$5,061,704	\$4,674,669
Other Associated Payroll Costs	1,945,395	3,189,926	3,302,101
Purchased Services	1,803,614	2,826,723	2,643,295
Supplies & Materials	1,126,014	1,994,641	1,035,910
Capital Outlay	1,923,437	5,845,466	6,413,391
Other Objects (except debt service & interfund transfers)	162,360	274,936	270,603
Debt Service*	659,918	759,525	782,153
Interfund Transfers*	425,359	740,257	1,435,993
Operating Contingency		684,777	747,972
Unappropriated Ending Fund Balance & Reserves		183,933	144,537
Total Requirements	\$12,354,975	\$21,561,888	\$21,450,624

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$4,669,707	\$7,392,454	\$5,704,844
FTE	53.41	57.06	54.62
2000 Support Services	4,303,806	5,372,082	5,573,287
FTE	19.26	21.53	23.81
3000 Enterprise & Community Service	393,667	746,119	778,366
FTE	3.52	3.72	6.03
4000 Facility Acquisition & Construction	1,902,518	5,682,391	6,282,272
FTE			
5000 Other Uses			
5100 Debt Service*	659,918	759,875	783,353
5200 Interfund Transfers*	425,359	740,257	1,435,993
6000 Contingency		684,777	747,972
7000 Unappropriated Ending Fund Balance		183,933	144,537
Total Requirements	\$12,354,975	\$21,561,888	\$21,450,624
Total FTE	76.19	82.31	84.46

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING	
We are in the first year of the 23-25 State Biennium budget of \$9.9B. The 23-24 District's budget is based on a 49%/51% split that was provided in the February 22, 2023 State estimate. In addition, funding allocations for the ESSER funds are included in this budget. We are optimistic that the outlook for Oregon revenue will remain positive and that our State School Fund allocation will remain stable and possibly increase throughout the school year. Of concern, are the rising costs that are occurring across the nation and we have accounted for that inflation in this budget. As always, the District is prepared for all eventualities and will continue to offer exemplary education to our students for the 23-24 school year.	

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.8223 per \$1,000)	4.8223	4.8223	4.8223
Local Option Levy			
Levy For General Obligation Bonds	\$355,056	\$373,272	\$388,786

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$5,810,000	
Other Bonds	\$6,585,000	
Other Borrowings	\$89,010	
Total	\$12,484,010	