

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Echo School District 5R Board of Directors will be held on June 20, 2022 at 6:00 pm at 600 Gerone Street, Echo Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Echo School District Budget Committee. A summary of the budget on Form ED-1 is mailed to all residents and presented below. A copy of the budget may be inspected or obtained at 600 Gerone Street, Echo, Oregon between the hours of 9:00 a.m. and 12:00 p.m. This Budget is for an annual budget period. This budget was prepared on a modified cash basis of accounting that is the same as the basis of accounting used during the preceding year. This notice, meeting link and copy of the budget document will be available at: www.echo.k12.or.us

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance	\$1,873,624	\$2,081,390	\$2,903,900
Current Year Property Taxes, other than Local Option Taxes	958,401	965,000	998,000
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	139,118	352,100	328,200
Revenue from Intermediate Sources	10,822	76,350	76,850
Revenue from State Sources	3,606,983	3,921,760	4,398,300
Revenue from Federal Sources	599,433	1,001,900	956,550
Interfund Transfers	189,542	356,100	391,000
All Other Budget Resources	0	3,350,000	0
Total Resources	\$7,377,923	\$12,104,600	\$10,052,800

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$2,064,737	\$2,517,600	\$2,956,800
Other Associated Payroll Costs	1,027,750	1,033,337	1,096,837
Purchased Services	346,119	865,548	732,818
Supplies & Materials	342,484	871,306	1,033,141
Capital Outlay	196,561	626,119	641,119
Other Objects (except debt service & interfund transfers)	79,513	3,472,593	150,688
Debt Service*	615,734	781,000	803,600
Interfund Transfers*	189,542	356,100	391,000
Operating Contingency	0	250,000	350,000
Unappropriated Ending Fund Balance & Reserves	2,515,483	1,330,997	1,896,797
Total Requirements	\$7,377,923	\$12,104,600	\$10,052,800

FINANCIAL SUMMARY - REQUIREMENTS BY FUNCTION

1000 Instruction	\$2,337,310	\$3,232,615	\$3,539,635
FTE	28.75	30.40	33.42
2000 Support Services	1,385,586	2,133,888	2,356,768
FTE	14.73	14.73	17.23
3000 Enterprise & Community Service	192,103	345,000	440,000
FTE	2.70	3.70	5.90
4000 Facility Acquisition & Construction	142,164	375,000	275,000
FTE	0	0.00	0.00
5000 Other Uses	0	0	0
5100 Debt Service*	615,733	781,000	803,600
5200 Interfund Transfers*	189,542	356,100	391,000
5300 PERS UAL Lump Sum Payment	0	3,300,000	0
6000 Contingency	0	250,000	350,000
7000 Unappropriated Ending Fund Balance	2,515,483	1,330,997	1,896,797
Total Requirements	\$7,377,921	\$12,104,600	\$10,052,800
Total FTE	46.18	48.83	56.55

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING

The 2022-2023 budget was created utilizing 51% of an 9.3 billion state budget and level enrollment estimates. All programs and staffing are maintained. State and Federal funds are utilized to enhance student programs, equity and educational opportunities.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit <u>4.6747</u> per \$1,000)	4.6747	4.6747	4.6747
Local Option Levy			
Levy For General Obligation Bonds	\$372,000	\$372,000	\$381,000

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT		Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bond	310	\$285,000	Refinanced 3/2012 Final 2023
General Obligation Bond	310	\$3,996,494	Bond May 2016 A&B
PERS UAL Bonds	311	\$4,194,560	Original final 2028; New final 2040
Other Borrowings	100	\$69,442	SB x2 Final 2024
Total		\$8,545,496	\$0