FORM ED-1 **NOTICE OF BUDGET HEARING**

A public meeting of the Forest Grove School District will be held on June 10, 2013 at 6:00 pm at 1728 Main Street, Forest Grove , Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2013 as approved by the Forest Grove School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Forest Grove School District Business Office between the hours of 8:00 a.m. and 4:45 p.m., or online at www.fgsd.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 basis of accounting used during the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2011-12	Adopted Budget This Year 2012-13	Approved Budget Next Year 2013-14
Beginning Fund Balance	$32,486,357	$38,903,734	$16,188,550
Current Year Property Taxes, other than Local Option Taxes	15,948,362	15,832,172	15,809,351
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	5,348,716	6,021,090	5,825,000
Revenue from Intermediate Sources	666,333	1,412,000	957,000
Revenue from State Sources	38,846,917	36,208,203	40,255,034
Revenue from Federal Sources	8,291,981	8,363,000	7,748,000
Interfund Transfers	350,000	350,000	350,000
All Other Budget Resources	34,294,195	0	0
Total Resources	**$136,232,861**	**$107,090,199**	**$87,132,935**

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	$29,299,219	$28,954,285	$30,036,957
Other Associated Payroll Costs	15,306,413	14,896,683	15,917,397
Purchased Services	11,431,620	10,522,519	10,107,377
Supplies & Materials	5,285,300	6,458,275	6,086,428
Capital Outlay	23,435,888	30,455,000	9,549,500
Other Objects (except debt service & interfund transfers)	1,084,505	1,280,675	700,425
Debt Service*	10,828,302	9,744,411	9,973,805
Interfund Transfers*	350,000	350,000	350,000
Operating Contingency	0	1,250,000	1,705,000
Unappropriated Ending Fund Balance & Reserves	39,211,614	3,178,351	2,706,046
Total Requirements	**$136,232,861**	**$107,090,199**	**$87,132,935**

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	$36,729,423	$36,247,585	$38,312,425
FTE	399	376.9751	383.2363
2000 Support Services	18,394,877	19,412,852	20,316,659
FTE	104	100.0628	103.4239
3000 Enterprise & Community Service	2,478,994	3,547,000	3,369,000
FTE	1	0.96	1.21
4000 Facility Acquisition & Construction	28,239,651	33,360,000	10,400,000
FTE	4	4.3	1.65
5000 Other Uses			
5100 Debt Service*	10,828,302	9,744,411	9,973,805
5200 Interfund Transfers*	350,000	350,000	350,000
6000 Contingency	0	1,250,000	1,705,000
7000 Unappropriated Ending Fund Balance	39,211,614	3,178,351	2,706,046
Total Requirements	**$136,232,861**	**$107,090,199**	**$87,132,935**
Total FTE	**508**	**482.2979**	**489.5202**

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **
No significant changes

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.9142 per $1,000)	4.9142	4.9142	4.9142
Local Option Levy	0	0	0
Levy For General Obligation Bonds	$6,713,112	$6,619,331	$6,398,291

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	$88,010,722	$0
Other Bonds	$27,610,000	$0
Other Borrowings	$3,026,426	$0
Total	**$118,647,148**	$0

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