NOTICE OF BUDGET HEARING

A public meeting of the North Marion School district #15 will be held on June13, 2016 at 6:00 pm at North Marion Middle School, Room 201, 20246 Grim Rd NE, Aurora, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the North Marion School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at NM District Office, 20256 Grim Rd NE, Aurora, OR between the hours of 7:00 a.m. and 4:00 p.m., or online at www.nmarion.k12.or.us under District 15, Business & Finance. 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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FORM ED-1

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance	$2,373,329	$4,105,043	$4,484,839
Current Year Property Taxes, other than Local Option Taxes	4,089,702	4,075,292	4,298,792
Other Revenue from Local Sources	2,654,160	2,420,718	2,233,845
Revenue from Intermediate Sources	386,700	302,124	312,000
Revenue from State Sources	14,511,713	14,698,885	15,070,863
Revenue from Federal Sources	1,444,476	1,625,375	1,940,939
Interfund Transfers		20,000	501,250
All Other Budget Resources	827,593		
Total Resources	**$26,287,673**	**$27,247,437**	**$28,842,528**

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	$9,869,734	$10,654,697	$11,128,928
Other Associated Payroll Costs	5,840,198	5,624,090	5,747,828
Purchased Services	2,493,864	3,096,748	3,109,715
Supplies & Materials	1,203,044	1,841,981	2,194,716
Capital Outlay	45,272	1,416,651	1,174,000
Other Objects (except debt service & interfund transfers)	260,924	245,530	246,969
Debt Service*	2,230,011	2,293,716	2,381,967
Interfund Transfers*	70,000	20,000	501,250
Operating Contingency		1,139,910	1,285,829
Unappropriated Ending Fund Balance & Reserves		914,114	1,071,326
Total Requirements	**$22,013,047**	**$27,247,437**	**$28,842,528**

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	$11,444,746	$12,814,447	$13,356,136
FTE	138.2	145.5	150.7
2000 Support Services	7,434,914	8,357,719	8,372,045
FTE	54.3	56.8	57.2
3000 Enterprise & Community Service	833,376	868,588	1,034,676
FTE	10.9	10.8	11.2
4000 Facility Acquisition & Construction		838,943	839,300
FTE		0	0
5000 Other Uses			
5100 Debt Service*	2,230,011	2,293,716	2,381,966
5200 Interfund Transfers*	70,000	20,000	501,250
6000 Contingency		1,139,910	1,285,829
7000 Unappropriated Ending Fund Balance		914,114	1,071,326
Total Requirements	**$22,013,047**	**$27,247,437**	**$28,842,528**
Total FTE	**203.4**	**213.1**	**219.1**

* 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 2015-16 budget preserves programs and adds 4.8 licensed teachers, 3.9 instructional assistants, an additional .5 translator and one .5 confidential employee. This budget also includes all day Kindergarten, technology enhancements and additioanl funds for language arts instructional materials.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 3.3333 per $1,000)	3.3333	3.3333	3.3333
Levy For General Obligation Bonds	$1,304,250	$1,311,600	$1,320,830

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	$2,575,000	$0
Other Bonds	$8,508,666	
Total	**$11,083,666**	

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