

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the David Douglas School Board will be held on June 16, 2016 at 7:00 pm at 1500 SE 130th Avenue, Portland, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the David Douglas School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at David Douglas School District Business Office, 11300 NE Halsey St. between the hours of 8:00 a.m. and 4:00 p.m., or online at <http://www.ddouglas.k12.or.us/departments/business-operations/financials>. 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 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance	\$42,575,863	\$21,667,612	\$17,950,251
Current Year Property Taxes, other than Local Option Taxes	18,797,644	19,404,954	19,718,964
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	9,630,068	10,711,438	8,282,223
Revenue from Intermediate Sources	3,338,794	3,226,231	3,529,737
Revenue from State Sources	104,940,845	108,938,159	110,452,193
Revenue from Federal Sources	13,551,323	18,713,877	19,034,009
Interfund Transfers	0	300,000	0
All Other Budget Resources	10,759	2,200	2,200
Total Resources	\$192,845,296	\$182,964,471	\$178,969,577

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$71,781,285	\$80,699,633	\$83,589,257
Other Associated Payroll Costs	39,460,529	45,625,360	45,899,616
Purchased Services	15,240,139	15,123,604	15,013,777
Supplies & Materials	8,902,308	11,079,575	10,990,931
Capital Outlay	22,172,680	11,844,917	5,501,683
Other Objects (except debt service & interfund transfers)	3,672,023	4,391,854	4,092,219
Debt Service*	7,857,693	8,119,815	8,359,274
Interfund Transfers*	0	300,000	0
Operating Contingency	0	3,817,450	4,030,065
Unappropriated Ending Fund Balance & Reserves	23,758,639	1,962,263	1,492,755
Total Requirements	\$192,845,296	\$182,964,471	\$178,969,577

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$74,306,851	\$83,911,153	\$84,223,362
FTE	783.05	827.64	828.89
2000 Support Services	54,319,871	63,349,103	65,371,606
FTE	493.32	509.16	533.43
3000 Enterprise & Community Service	5,960,938	7,047,324	7,169,532
FTE	68.6126	71.67	72.62
4000 Facility Acquisition & Construction	25,095,768	12,457,363	6,122,983
FTE		0	0
5000 Other Uses	1,545,536	2,000,000	2,200,000
5100 Debt Service*	7,857,693	8,119,815	8,359,274
5200 Interfund Transfers*	0	300,000	0
6000 Contingency	0	3,817,450	4,030,065
7000 Unappropriated Ending Fund Balance	23,758,639	1,962,263	1,492,755
Total Requirements	\$192,845,296	\$182,964,471	\$178,969,577
Total FTE	1,344.98	1,408.47	1,434.94

* 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 District is seeing an increase in State funding for the 16-17 fiscal year from an increase in per student funding and from additional state grants. The District is seeing a decline in beginning fund balance due to the completion of capital projects funded by the 2012 General Obligation bonds as well as the General Fund. The District is budgeting its operating contingency at 3%. Support FTE increased for additional staffing in Early Childhood as well as some added positions to the General Fund to support human resources, curriculum and instruction and staff development.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.6394 per \$1,000)	4.6394	4.6394	4.6394
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$5,352,048	\$5,488,677	\$5,682,863

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$60,797,482	\$0
Other Bonds	\$30,180,000	\$0
Other Borrowings	\$0	\$0
Total	\$90,977,482	\$0

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