

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Oregon City School District will be held on June 19, 2017 at 6:00 pm at 1306 12th Street, Oregon City, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Oregon City School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 1417 12th Street, Oregon City between the hours of 8:00 am and 4:00 pm, or online at <http://ocsd62.org/accounting>. 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.

Contact: Susan Dodd

Telephone: 503-785-8000

Email: susan.dodd@orecity.k12.or.us

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount	Adopted Budget	Approved Budget
	Last Year 2015-16	This Year 2016-17	Next Year 2017-18
Beginning Fund Balance	\$22,488,116	\$13,088,146	\$8,765,053
Current Year Property Taxes, other than Local Option Taxes	29,726,274	29,299,295	30,728,618
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	11,990,012	13,099,689	14,424,018
Revenue from Intermediate Sources	1,594,090	1,650,000	1,707,267
Revenue from State Sources	52,707,787	52,564,178	57,011,321
Revenue from Federal Sources	5,190,449	6,577,367	6,433,859
Interfund Transfers	55,000	324,000	250,000
All Other Budget Resources	723,379	756,000	3,306,000
Total Resources	\$124,475,107	\$117,358,675	\$122,626,136

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$42,732,083	\$44,820,732	\$44,349,014
Other Associated Payroll Costs	23,368,951	25,518,814	27,830,790
Purchased Services	15,492,159	17,340,236	21,588,846
Supplies & Materials	6,686,811	7,797,672	8,179,491
Capital Outlay	11,882,205	1,443,410	1,672,440
Other Objects (except debt service & interfund transfers)	931,052	1,542,685	1,185,272
Debt Service*	12,100,899	12,920,030	12,158,756
Interfund Transfers*	55,000	324,000	250,000
Operating Contingency		831,000	1,557,643
Unappropriated Ending Fund Balance & Reserves	11,225,947	4,820,096	3,853,884
Total Requirements	\$124,475,107	\$117,358,675	\$122,626,136

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION

1000 Instruction	\$55,427,421	\$58,913,396	\$62,756,087
FTE	492.86	500.61	504.79
2000 Support Services	30,349,982	33,342,484	35,534,495
FTE	279.52	277.18	281.70
3000 Enterprise & Community Service	4,172,305	4,801,828	5,029,650
FTE	34.75	33.81	35.13
4000 Facility Acquisition & Construction	11,143,553	1,405,841	1,485,621
FTE			
5000 Other Uses			
5100 Debt Service*	12,100,899	12,920,030	12,158,756
5200 Interfund Transfers*	55,000	324,000	250,000
6000 Contingency		831,000	1,557,643
7000 Unappropriated Ending Fund Balance	11,225,947	4,820,096	3,853,884
Total Requirements	\$124,475,107	\$117,358,675	\$122,626,136
Total FTE	807.13	811.60	821.62

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

This Budget was prepared on the premise of an \$8.0 billion State School Fund for the 2017-19 Biennium and 75% funding of Measure 98.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.9629 per \$1,000)	4.9629	4.9629	4.9629
Local Option Levy			
Levy For General Obligation Bonds	\$7,052,833	\$7,074,670	\$6,127,290

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding	Estimated Debt Authorized, But
	on July 1	Not Incurred on July 1
General Obligation Bonds	\$17,875,000	
Other Bonds	\$52,265,000	
Other Borrowings	\$3,267,991	\$950,000
Total	\$73,407,991	\$950,000

** If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.