

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Riverdale School District will be held on June 19, 2017 at 6:00 am X pm at Riverdale Grade School Commons, 11733 SW Breyman Ave. Portland, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Riverdale School District 51J Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Riverdale School District office located at 11733 SW Breyman Ave., Portland, OR 97219 between the hours of 8:00 a.m. and 4:30 p.m., or online at www.riverdaleschool.com. This budget is for X an annual a biennial budget period. This budget was prepared on a basis of accounting that is X the same as different than the preceding year. If different, the major changes and their effect on the budget are: N/A

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2015-16	Adopted Budget This Year 2016-17	Approved Budget Next Year 2017-18
Beginning Fund Balance	\$3,205,461	\$2,770,034	\$1,863,470
Current Year Property Taxes, other than Local Option Taxes	4,184,413	3,780,075	4,140,046
Current Year Local Option Property Taxes	616,622	690,000	790,000
Other Revenue from Local Sources	3,151,602	3,579,133	3,361,381
Revenue from Intermediate Sources	313	0	0
Revenue from State Sources	2,308,079	2,634,735	3,260,033
Revenue from Federal Sources	59,404	164,563	164,563
Interfund Transfers	0	0	0
All Other Budget Resources	0	0	0
Total Resources	\$13,525,894	\$13,618,540	\$13,579,493

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$4,641,036	\$4,856,324	\$5,015,586
Other Associated Payroll Costs	2,281,094	2,720,191	2,831,043
Purchased Services	1,133,311	1,844,389	1,765,805
Supplies & Materials	514,999	1,002,799	1,096,277
Capital Outlay	52,704	0	0
Other Objects (except debt service & interfund transfers)	113,270	107,673	106,073
Debt Service*	2,194,068	2,011,177	2,114,140
Interfund Transfers*	0	0	0
Operating Contingency	0	420,987	291,204
Unappropriated Ending Fund Balance & Reserves	2,595,412	655,000	359,366
Total Requirements	\$13,525,894	\$13,618,540	\$13,579,493

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

1000 Instruction	\$5,523,194	\$6,603,665	\$6,931,464
FTE	48.1275	49.7	49.4499
2000 Support Services	3,153,478	3,605,550	3,622,448
FTE	20.01	21.315	21.4376
3000 Enterprise & Community Service	7,126	11,000	0
FTE	0	0	0
4000 Facility Acquisition & Construction	52,616	309,561	260,871
FTE	0	0	0
5000 Other Uses			
5100 Debt Service*	2,194,068	2,012,777	2,114,140
5200 Interfund Transfers*	0	0	0
6000 Contingency	0	420,987	291,204
7000 Unappropriated Ending Fund Balance	2,595,412	655,000	359,366
Total Requirements	\$13,525,894	\$13,618,540	\$13,579,493
Total FTE	68.14	71.02	70.89

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

RESOURCES: The Beginning Fund Balance was deliberately drawn down in 2016-17 and will be again in 2017-18 to fund district activities. The Local Option Levy is expected to generate more revenue due rising property values. State School Fund revenues have increased due to an increase in tuition paying students obtaining transfers. Tuition revenue has decreased due to tuition paying students obtaining transfers.

REQUIREMENTS: Negotiated staff agreements are currently in the negotiation stages; salaries and benefits are still to be determined.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 3.8149 per \$1,000)	3.8149	3.8149	3.8149
Local Option Levy	1.07	1.37	1.37
Levy For General Obligation Bonds	\$1,880,763	\$1,735,883	\$1,791,855

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$18,201,282	\$0
Other Bonds	\$2,738,611	\$0
Other Borrowings	\$0	\$0
Total	\$20,939,893	\$0

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