

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Siuslaw School District Board of Directors will be held on June 20, 2018 at 6:30 pm at the district office, 2111 Oak St., Florence, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018 as approved by the Siuslaw School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 2111 Oak Street, Florence, OR between the hours of 8 a.m. and 5 p.m., This Budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same basis of accounting used during the preceding year.

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2016-17	Adopted Budget This Year 2017-18	Approved Budget Next Year 2018-19
Beginning Fund Balance	\$3,485,247	\$3,178,410	\$3,706,657
Current Year Property Taxes, other than Local Option Taxes	8,109,753	8,125,433	7,864,267
Current Year Local Option Property Taxes	1,062,858	994,979	1,345,680
Other Revenue from Local Sources	1,034,427	993,750	865,660
Revenue from Intermediate Sources	22,334	25,000	0
Revenue from State Sources	6,059,247	6,189,678	6,616,078
Revenue from Federal Sources	1,768,307	1,670,470	1,729,648
Interfund Transfers	57,884	116,934	57,844
All Other Budget Resources	220,200	230,000	200,000
Total Resources	\$21,820,257	\$21,524,654	\$22,385,834

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$7,916,772	\$8,609,930	\$9,048,191
Other Associated Payroll Costs	4,371,271	5,034,628	5,097,745
Purchased Services	1,527,843	1,501,712	1,646,091
Supplies & Materials	1,029,856	1,020,282	1,324,064
Capital Outlay	359,292	383,950	411,450
Other Objects (except debt service & interfund transfers)	222,102	355,100	394,600
Debt Service*	1,895,018	1,924,839	1,957,807
Interfund Transfers*	57,884	116,934	57,884
Operating Contingency		1,636,553	1,983,766
Unappropriated Ending Fund Balance & Reserves		940,726	464,236
Total Requirements	\$17,380,038	\$21,524,654	\$22,385,834

FINANCIAL SUMMARY - REQUIREMENTS BY FUNCTION

1000 Instruction	\$9,378,361	\$10,260,002	\$10,786,838
FTE	103.64	104.1	106.1
2000 Support Services	5,455,210	5,937,444	6,388,388
FTE	50.88	50.5	51.5
3000 Enterprise & Community Service	585,309	558,156	596,915
FTE	6.25	7.5	7.5
4000 Facility Acquisition & Construction	66,139	150,000	150,000
FTE	0	0	0
5000 Other Uses	0	0	0
5100 Debt Service*	1,837,134	1,924,839	1,957,807
5200 Interfund Transfers*	57,884	116,934	57,884
6000 Contingency	0	1,636,553	1,983,766
7000 Unappropriated Ending Fund Balance	0	940,726	464,236
Total Requirements	\$17,380,037	\$21,524,654	\$22,385,834
Total FTE	160.77	162.1	165.1

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

Revenue from the local option levy over the past 9 years and an increase in State School Fund revenue during the 17-18 school year, has contributed to the financial stability of the Siuslaw School District. Enrollment has stabilized K-12. The District anticipates using reserves to cover the increase in PERS costs for the 2018-2019 school year.

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 3.8928 per \$1,000)	3.8928	3.8928	3.8928
Local Option Levy	0.75	0.75	0.75
Levy For General Obligation Bonds	1,603,927	\$1,600,325	\$1,642,825

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$1,565,000	\$0
Other Bonds	\$8,160,688	\$0
Other Borrowings	\$453,874	
Total	\$10,179,562	\$0