

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Banks School District will be held on June 11, 2018 at 6:00 pm at the Banks School District office, 12950 NW Main Street, Banks, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018 as approved by the Banks School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Banks School District office between the hours of 7:30 a.m. and 3:30p.m. 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 2016-17	Adopted Budget This Year 2017-18	Approved Budget Next Year 2018-19
Beginning Fund Balance	\$2,264,226	\$2,173,800	\$2,710,584
Current Year Property Taxes, other than Local Option Taxes	4,144,339	4,223,000	4,206,000
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	938,598	971,906	1,043,261
Revenue from Intermediate Sources	18,022	25,000	25,000
Revenue from State Sources	6,708,310	7,567,485	7,598,796
Revenue from Federal Sources	467,178	448,300	463,500
Interfund Transfers	275,706	255,000	302,300
All Other Budget Resources			
Total Resources	\$14,816,379	\$15,664,491	\$16,349,441

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$5,084,904	\$5,552,154	\$5,596,436
Other Associated Payroll Costs	3,063,000	3,615,192	3,798,121
Purchased Services	2,004,797	2,384,812	2,487,585
Supplies & Materials	400,350	690,277	778,052
Capital Outlay		453,000	469,000
Other Objects (except debt service & interfund transfers)	124,886	163,900	171,834
Debt Service*	1,612,498	1,521,730	1,578,261
Interfund Transfers*	275,706	255,000	302,300
Operating Contingency		50,000	50,000
Unappropriated Ending Fund Balance & Reserves	2,250,238	978,426	1,117,852
Total Requirements	\$14,816,379	\$15,664,491	\$16,349,441

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$6,685,957	\$7,951,742	\$8,106,175
FTE	73	73.79	76.24
2000 Support Services	3,724,377	4,180,593	4,442,518
FTE	23	23.4	23.38
3000 Enterprise & Community Service	222,433	266,000	275,835
FTE			
4000 Facility Acquisition & Construction	45,170	461,000	476,500
FTE			
5000 Other Uses			
5100 Debt Service*	1,612,498	1,521,730	1,578,261
5200 Interfund Transfers*	275,706	255,000	302,300
6000 Contingency		50,000	50,000
7000 Unappropriated Ending Fund Balance	2,250,238	978,426	1,117,852
Total Requirements	\$14,816,379	\$15,664,491	\$16,349,441
Total FTE	96	97.19	99.62

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$5.0152 per \$1,000)	5.0152	5.0152	5.0152
Local Option Levy			
Levy For General Obligation Bonds	\$1,301,923	\$1,223,270	\$1,270,052

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$9,402,495	
Other Bonds	\$2,595,000	
Other Borrowings	\$410,708	
Total	\$12,408,203	

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