

**FORM  
OR-ED-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Banks School District will be held on June 13, 2022 at 6:00 pm at Banks, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 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 8:00 a.m. and 3:00 p.m., or online at [www.banks.k12.or.us](http://www.banks.k12.or.us). 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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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount Last Year 2020-2021	Adopted Budget This Year 2021-2022	Approved Budget Next Year 2022-2023
Beginning Fund Balance	\$3,400,469	\$3,960,500	\$3,505,500
Current Year Property Taxes, other than Local Option Taxes	4,591,021	4,715,900	4,955,000
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	665,077	1,393,606	1,411,406
Revenue from Intermediate Sources	46,019	110,000	25,000
Revenue from State Sources	9,102,944	9,310,790	9,642,305
Revenue from Federal Sources	791,005	1,019,777	1,242,272
Interfund Transfers	277,775	375,000	381,300
All Other Budget Resources			
<b>Total Resources</b>	<b>\$18,874,310</b>	<b>\$20,885,573</b>	<b>\$21,162,783</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Salaries	\$5,482,037	\$6,644,574	\$6,992,457
Other Associated Payroll Costs	3,703,809	4,456,606	4,491,860
Purchased Services	2,417,918	3,610,861	3,759,676
Supplies & Materials	689,031	1,125,987	1,351,884
Capital Outlay	6,500	684,000	731,500
Other Objects (except debt service & interfund transfers)	132,132	242,763	255,700
Debt Service*	1,605,655	1,722,306	1,780,706
Interfund Transfers*	277,775	375,000	381,300
Operating Contingency		50,000	50,000
Unappropriated Ending Fund Balance & Reserves	4,559,453	1,973,476	1,367,700
<b>Total Requirements</b>	<b>\$18,874,310</b>	<b>\$20,885,573</b>	<b>\$21,162,783</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION</b>			
1000 Instruction	\$7,957,731	\$10,465,611	\$11,098,337
FTE	74	83.72	81.84
2000 Support Services	4,240,535	5,243,180	5,398,040
FTE	22	21.08	25.58
3000 Enterprise & Community Service	233,161	364,500	350,200
FTE			
4000 Facility Acquisition & Construction		691,500	736,500
FTE			
5000 Other Uses			
5100 Debt Service*	1,605,655	1,722,306	1,780,706
5200 Interfund Transfers*	277,775	375,000	381,300
6000 Contingency		50,000	50,000
7000 Unappropriated Ending Fund Balance	4,559,453	1,973,476	1,367,700
<b>Total Requirements</b>	<b>\$18,874,310</b>	<b>\$20,885,573</b>	<b>\$21,162,783</b>
<b>Total FTE</b>	<b>96</b>	<b>104.8</b>	<b>107.42</b>

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

<b>STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **</b>			

<b>PROPERTY TAX LEVIES</b>			
	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	\$1,279,853	\$1,318,400	\$1,365,000

<b>STATEMENT OF INDEBTEDNESS</b>		
<b>LONG TERM DEBT</b>	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$4,987,830	
Other Bonds	\$1,800,000	
Other Borrowings	\$238,257	
<b>Total</b>	<b>\$7,026,087</b>	