

**FORM ED-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Banks School District will be held on June 10, 2019 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, 2019 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 3:30 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.

Contact: Joni Spencer

Telephone: 503-324-8591

Email: [jonis@banks.k12.or.us](mailto:jonis@banks.k12.or.us)

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	<b>Actual Amount Last Year 2017-18</b>	<b>Adopted Budget This Year 2018-19</b>	<b>Approved Budget Next Year 2019-20</b>
Beginning Fund Balance	\$2,250,234	\$2,710,584	\$2,482,500
Current Year Property Taxes, other than Local Option Taxes	4,080,483	4,206,000	4,312,900
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	1,067,139	1,043,261	1,131,193
Revenue from Intermediate Sources	21,368	25,000	25,000
Revenue from State Sources	8,843,398	7,598,796	8,390,864
Revenue from Federal Sources	438,154	463,500	446,000
Interfund Transfers	240,498	302,300	330,000
All Other Budget Resources			
<b>Total Resources</b>	<b>\$16,941,274</b>	<b>\$16,349,441</b>	<b>\$17,118,457</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Salaries	\$5,361,410	\$5,596,436	\$5,538,347
Other Associated Payroll Costs	3,497,768	3,798,121	4,332,904
Purchased Services	2,242,574	2,487,585	2,646,894
Supplies & Materials	565,160	778,052	691,013
Capital Outlay		469,000	554,200
Other Objects (except debt service & interfund transfers)	158,484	171,834	179,050
Debt Service*	1,520,346	1,578,261	1,623,993
Interfund Transfers*	240,498	302,300	330,000
Operating Contingency		50,000	50,000
Unappropriated Ending Fund Balance & Reserves	3,355,034	1,117,852	1,172,056
<b>Total Requirements</b>	<b>\$16,941,274</b>	<b>\$16,349,441</b>	<b>\$17,118,457</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION</b>			
1000 Instruction	\$7,495,630	\$8,106,175	\$8,463,302
FTE	74	76.24	71.64
2000 Support Services	4,080,275	4,442,518	4,641,706
FTE	23	23.38	22.87
3000 Enterprise & Community Service	249,491	275,835	275,700
FTE			
4000 Facility Acquisition & Construction		476,500	561,700
FTE			
5000 Other Uses			
5100 Debt Service*	1,520,346	1,578,261	1,623,993
5200 Interfund Transfers*	240,498	302,300	330,000
6000 Contingency		50,000	50,000
7000 Unappropriated Ending Fund Balance	3,355,034	1,117,852	1,172,056
<b>Total Requirements</b>	<b>\$16,941,274</b>	<b>\$16,349,441</b>	<b>\$17,118,457</b>
<b>Total FTE</b>	<b>97</b>	<b>99.62</b>	<b>94.51</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>			
	<b>Rate or Amount Imposed</b>	<b>Rate or Amount Imposed</b>	<b>Rate or Amount Approved</b>
Permanent Rate Levy (Rate Limit \$5.0152 per \$1,000)	5.0152	5.0152	5.0152
Local Option Levy			
Levy For General Obligation Bonds	\$1,223,270	\$1,270,052	\$1,306,018

<b>STATEMENT OF INDEBTEDNESS</b>		
<b>LONG TERM DEBT</b>	<b>Estimated Debt Outstanding on July 1</b>	<b>Estimated Debt Authorized, But Not Incurred on July 1</b>
General Obligation Bonds	\$8,406,158	
Other Bonds	\$2,430,000	
Other Borrowings	\$369,820	
<b>Total</b>	<b>\$11,205,978</b>	

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