

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Elgin School District #23 will be held on June 19, 2017 at 6:15 pm at 111 South 17th Street Elgin, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2017 as approved by the Elgin School District #23 Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 111 South 15th Street Elgin, Oregon, between the hours of 8:00a.m. and 3:00 p.m., or online at www.elgin.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. If different, the major changes and their effect on the budget are:

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2015-2016	Adopted Budget This Year 2016-2017	Approved Budget Next Year 2017-2018
Beginning Fund Balance	\$581,435	\$490,531	\$510,531
Current Year Property Taxes, other than Local Option Taxes	772,616	755,789	800,000
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	99,285	414,600	414,069
Revenue from Intermediate Sources	13,339	15,000	15,000
Revenue from State Sources	3,408,883	3,198,027	3,280,186
Revenue from Federal Sources	298,649	995,950	444,574
Interfund Transfers	1,652	20,000	35,000
All Other Budget Resources			
Total Resources	\$5,175,859	\$5,889,897	\$5,499,360

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$2,134,821	\$2,321,496	\$2,203,644
Other Associated Payroll Costs	1,244,044	1,568,480	1,588,533
Purchased Services	448,726	641,432	596,164
Supplies & Materials	351,452	752,777	749,769
Capital Outlay	311,204	270,762	10,000
Other Objects (except debt service & interfund transfers)	196,488	199,950	216,250
Debt Service*			
Interfund Transfers*	1,652	35,000	35,000
Operating Contingency		100,000	100,000
Unappropriated Ending Fund Balance & Reserves			
Total Requirements	\$4,688,387	\$5,889,897	\$5,499,360

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

1000 Instruction	\$2,961,396	\$3,620,257	\$3,239,465
FTE		38.74	34.19
2000 Support Services	1,435,461	1,757,640	1,797,895
FTE		10.81	10
3000 Enterprise & Community Service	203,966	305,000	255,000
FTE		2.56	2.56
4000 Facility Acquisition & Construction			
FTE			
5000 Other Uses			
5100 Debt Service*	85,912	72,000	72,000
5200 Interfund Transfers*	1,652	35,000	35,000
6000 Contingency		100,000	100,000
7000 Unappropriated Ending Fund Balance			
Total Requirements	\$4,688,387	\$5,889,897	\$5,499,360
Total FTE	0	52.11	46.75

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit	5.089		
Local Option Levy			
Levy For General Obligation Bonds			

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$532,100	
Other Bonds		
Other Borrowings		
Total	532,100	

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