

NOTICE OF BUDGET HEARING

A public meeting of the Fern Ridge School District will be held on Monday, June 2nd, 2014, at 6:30 pm at the District Administration Office, 88834 Territorial Rd, Elmira, OR. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2014 as approved by the Fern Ridge School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the District Administration Office between the hours of 8:00 am and 4:00 pm, or online at www.fernridge.k12.or.us/budget. 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

	Actual Budget Last Year 2012-2013	Adopted Budget This Year 2013-2014	Approved Budget Next Year 2014-2015
TOTAL OF ALL FUNDS			
Beginning Fund Balance	4,270,672	4,684,940	4,072,990
Current Year Property Taxes, other than Local Option Taxes	4,830,661	5,062,298	5,092,366
Other Revenue from Local Sources	1,440,097	1,349,545	1,349,283
Revenue from Intermediate Sources	30,506	29,682	30,500
Revenue from State Sources	8,940,630	8,882,865	9,238,467
Revenue from Federal Sources	1,461,534	1,367,093	1,232,602
Interfund Transfers	1,398,415	963,500	1,168,500
Total Resources	22,372,514	23,339,923	22,184,708

FINANCIAL SUMMARY – REQUIREMENT BY OBJECT CLASSIFICATION

Salaries	6,220,979	6,486,486	6,620,817
Other Associated Payroll Costs	3,771,983	4,442,528	4,598,859
Purchased Services	3,175,437	3,557,451	3,603,021
Supplies & Materials	653,822	997,438	956,197
Capital Outlay	281,369	190,000	195,000
Other Objects (except debt service & interfund transfers)	122,064	147,160	154,542
Debt Service	2,063,506	2,133,306	2,105,384
Interfund Transfers	1,398,415	963,500	1,168,500
Operating Contingency	-	235,000	240,000
Unappropriated Ending Fund Balance & Reserves	-	3,187,054	2,542,388
Total Requirements	17,687,574	22,339,923	22,184,708

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

Function (FTE) for Function			
1000 Instruction	7,889,309	8,666,768	8,976,615
FTE	86.41	89.76	90.67
2000 Support Services	5,826,474	6,451,292	6,507,900
FTE	40.89	43.55	43.48
3000 Enterprise & Community Services	509,371	702,003	643,421
FTE	-	-	-
5000 Other Uses	-	-	-
5100 Debt Service	2,064,006	2,134,306	2,105,884
5200 Interfund Transfers	1,398,415	963,500	1,168,500
6000 Contingency	-	2,175,924	2,295,504
7000 Unappropriated Ending Fund Balance	-	1,246,130	486,884
Total Requirements	17,687,574	22,339,923	22,184,708
Total FTE	127.3	133.31	134.15

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING FROM LAST YEAR

An increase in state funding and the use of reserves will help offset increased salary and benefit costs to preserve existing staff and programs.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Imposed
Permanent Rate Levy (Rate Limit \$4.8240 Per \$1,000)	4.8240	4.8240	4.8240
Levy for General Obligation Bonds	1,577,107	1,639,400	1,683,895

STATEMENT OF INDEBTEDNESS

Long Term Debt	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but not Incurred on July 1
General Obligation Bonds	2,505,000	-
Other Bonds	5,689,290	-
Total	8,194,290	-