

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Philomath School District Board of Directors will be held on June 14, 2018 at 7:00 pm at the Philomath School District Office - Board Room 1620 Applegate Street Philomath, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018 as approved by the Philomath School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 1620 Applegate Street Philomath, Oregon between the hours of 8:00 a.m. and 4:00 p.m., or online at www.philomath.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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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	\$5,795,666	\$6,036,889	\$7,014,865
Current Year Property Taxes, other than Local Option Taxes	5,204,695	5,043,468	5,530,460
Current Year Local Option Property Taxes	438,458	425,700	660,800
Other Revenue from Local Sources	3,255,014	3,223,703	3,307,148
Revenue from Intermediate Sources	215,097	205,000	201,000
Revenue from State Sources	11,850,097	11,361,908	12,448,834
Revenue from Federal Sources	691,705	858,317	909,087
Interfund Transfers	347,531	205,000	195,000
All Other Budget Resources	45,667	46,167	45,667
Total Resources	\$27,843,930	\$27,406,152	\$30,312,861

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$7,827,107	\$8,078,294	\$9,021,570
Other Associated Payroll Costs	4,619,983	5,499,582	5,411,125
Purchased Services	4,046,171	4,421,689	5,017,746
Supplies & Materials	1,109,615	1,663,134	1,569,475
Capital Outlay	20,963	264,454	350,111
Other Objects (except debt service & interfund transfers)	216,218	236,632	233,287
Debt Service*	3,435,211	3,512,860	2,050,325
Interfund Transfers*	347,531	205,000	185,000
Operating Contingency	0	275,000	305,000
Unappropriated Ending Fund Balance & Reserves	0	3,249,507	6,169,222
Total Requirements	\$21,622,800	\$27,406,152	\$30,312,861

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$10,790,274	\$12,088,507	\$12,694,268
FTE	102.148	99.287	108.651
2000 Support Services	6,620,418	7,399,799	7,968,529
FTE	47.958	45.563	57.255
3000 Enterprise & Community Service	426,378	398,606	478,206
FTE	0.619	0.550	0.664
4000 Facility Acquisition & Construction	2,987	276,873	462,311
5000 Other Uses			
5100 Debt Service*	3,435,211	3,512,860	2,050,325
5200 Interfund Transfers*	347,531	205,000	185,000
6000 Contingency	0	275,000	305,000
7000 Unappropriated Ending Fund Balance	0	3,249,507	6,169,222
Total Requirements	\$21,622,800	\$27,406,152	\$30,312,861
Total FTE	150.725	145.399	166.569

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **	
The Philomath School District continues to work towards utilizing all the resources available to the benefit of every student. In this year's budget, investments are made which align with the long range strategic plan, focusing on key success factors established at each grade level. The District will also continue investments in both facilities and technology which will enable these long range plans to be achieved. Additionally, the District will continue its support of both the Special Education programs as well as programs for English Language Learners.	

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.8664 per \$1,000)	\$4.8664	\$4.8664	\$4.8664
Local Option Levy	\$1.5000	\$1.5000	\$1.5000
Levy For General Obligation Bonds	\$2,020,393	\$2,105,755	\$2,163,679

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$24,598,268	\$0
Other Bonds	\$4,500,147	\$0
Total	\$29,098,415	\$0