

**FORM
OR-ED-1**

NOTICE OF BUDGET HEARING

A public meeting of the Oregon City School District will be held on June 27, 2022 at 6:00 pm at 1306 12th Street, Oregon City, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Oregon City School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 1417 12th Street, Oregon City, Oregon between the hours of 8:00 a.m. and 5:00 p.m., or online at ocsd.org/bc-budget_committee. 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: Elaine Fagan

Telephone: 503-785-8000

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance	\$151,503,392	\$55,729,359	\$23,620,881
Current Year Property Taxes, other than Local Option Taxes	\$36,029,533	\$38,090,875	\$38,816,336
Current Year Local Option Property Taxes	\$0	\$0	\$0
Other Revenue from Local Sources	\$11,148,257	\$17,439,917	\$17,635,710
Revenue from Intermediate Sources	\$1,775,492	\$2,030,803	\$2,058,164
Revenue from State Sources	\$72,632,001	\$80,794,009	\$79,289,753
Revenue from Federal Sources	\$9,155,473	\$16,836,546	\$9,395,637
Interfund Transfers	\$200,000	\$200,000	\$1,694,750
All Other Budget Resources	7,535,000	4,010,000	\$0
Total Resources	\$289,979,148	\$215,131,509	\$172,511,231

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$52,990,904	\$59,390,337	\$61,443,040
Other Associated Payroll Costs	\$32,432,233	\$33,795,860	\$31,949,794
Purchased Services	\$20,072,456	\$30,153,535	\$25,779,290
Supplies & Materials	\$5,906,402	\$15,290,489	\$9,498,145
Capital Outlay	\$96,658,944	\$52,219,704	\$15,000,182
Other Objects (except debt service & interfund transfers)	\$1,994,092	\$2,171,972	\$1,965,709
Debt Service*	\$20,747,970	\$14,662,095	\$19,039,855
Interfund Transfers*	\$200,000	\$200,000	\$1,694,750
Operating Contingency	\$0	\$3,564,338	\$920,000
Unappropriated Ending Fund Balance & Reserves	58,976,147	3,683,179	\$5,220,466
Total Requirements	\$289,979,148	\$215,131,509	\$172,511,231

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

1000 Instruction	\$66,683,091	\$85,711,141	\$81,459,482
FTE	523.39	541.74	502.58
2000 Support Services	\$42,104,856	\$52,197,298	\$45,653,634
FTE	305.21	327.06	310.32
3000 Enterprise & Community Service	\$4,534,629	\$7,134,600	\$5,914,989
FTE	38.26	40.64	38.19
4000 Facility Acquisition & Construction	\$96,583,746	\$47,923,858	\$12,608,055
FTE	0.5	0.75	0.00
5000 Other Uses			
5100 Debt Service*	\$20,896,678	\$14,717,095	\$19,039,855
5200 Interfund Transfers*	\$200,000	\$200,000	\$1,694,750
6000 Contingency	\$0	\$3,564,338	\$920,000
7000 Unappropriated Ending Fund Balance	58,976,148	3,683,179	\$5,220,466
Total Requirements	\$289,979,148	\$215,131,509	\$172,511,231
Total FTE	867.36	910.19	851.09

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

This budget was prepared on the premise of an \$9.3 billion State School Fund for the 2021-23 Biennium

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.9629 per \$1,000)	4.9629	4.9629	4.9629
Local Option Levy			
Levy For General Obligation Bonds	\$7,394,070	\$7,913,000	\$8,348,148

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, but Not Incurred on July 1
General Obligation Bonds	\$164,155,950	
Other Bonds	\$105,118,010	
Other Borrowings	\$2,010,571	
Total	\$271,284,531	\$0

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