

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the **Scio School District** will be held on **June 17th, 2020** at 6:30 p.m. virtually via Zoom. Please visit the district website for virtual meeting information. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Scio School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 38875 NW 1st Ave. between the hours of 8:00 a.m. and 4:00 p.m. or online at www.scio.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 2018-19	Adopted Budget This Year 2019-20	Approved Budget Next Year 2020-21
Beginning Fund Balance	\$9,127,265	\$8,618,991	\$9,901,156
Current Year Property Taxes, other than Local Option Taxes	\$1,440,509	\$1,475,000	\$1,549,250
Current Year Local Option Property Taxes	\$0	\$0	\$0
Other Revenue from Local Sources	\$641,505	\$699,775	\$549,080
Revenue from Intermediate Sources	\$40,248	\$100,000	\$41,800
Revenue from State Sources	\$6,553,829	\$11,882,816	\$23,753,327
Revenue from Federal Sources	\$611,723	\$617,376	\$813,968
Interfund Transfers	\$736,096	\$288,661	\$648,017
All Other Budget Resources	\$0	\$3,500	\$3,500
Total Resources	\$19,151,175	\$23,686,119	\$37,260,098

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$3,772,679	\$4,220,312	\$4,559,164
Other Associated Payroll Costs	\$2,227,254	\$2,946,386	\$3,265,263
Purchased Services	\$1,310,756	\$4,912,626	\$15,918,397
Supplies & Materials	\$791,241	\$944,729	\$1,337,546
Capital Outlay	\$189,917	\$5,703,054	\$6,307,637
Other Objects (except debt service & interfund transfers)	\$146,775	\$429,059	\$1,822,528
Debt Service*	\$0	\$0	\$0
Interfund Transfers*	\$736,096	\$288,661	\$648,017
Operating Contingency	\$0	\$3,991,292	\$3,146,546
Unappropriated Ending Fund Balance & Reserves	\$0	\$250,000	\$255,000
Total Requirements	\$9,174,718	\$23,686,119	\$37,260,098

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$4,678,935	\$8,132,045	\$19,875,715
FTE	49.72	50.49	59.4873
2000 Support Services	\$3,410,145	\$4,893,786	\$5,438,754
FTE	38.39	33.09	34.5864
3000 Enterprise & Community Service	\$293,977	\$352,797	\$327,855
FTE	3.93	3.94	3.9375
4000 Facility Acquisition & Construction	\$55,564	\$5,526,538	\$5,962,475
FTE	0	0.00	
5000 Other Uses	0	\$0	\$0
5100 Debt Service*	0	\$1,000	\$1,000
5200 Interfund Transfers*	\$736,096	\$288,661	\$648,017
5400 PERS UAL Bond Lump Sum Payment	0	\$250,000	\$1,604,736
6000 Contingency	0	\$3,991,292	\$3,146,546
7000 Unappropriated Ending Fund Balance	0	\$250,000	\$255,000
Total Requirements	\$9,174,718	\$23,686,119	\$37,260,098
Total FTE	92.04	87.5151	98.0112

* 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 2020-2021 Scio School District budget is funded approximately 80% from State Sources. The increase in the State School Fund revenue is due to increased enrollment projections for Willamette Connections Academy which chartered with Scio School District beginning in the 1920 fiscal year. The district does expect to see a reduction in state revenue from the budgeted allocations, and has contingency plans in place for the estimated shortfall. The Scio School District budget does reflect special revenue funds for the Student Success Act and the High School Success Grant. Scio School District does have budget for improvement to district facilities, as well as seismic rehabilitation funds from the state.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$4.508 per \$1,000)	4.508	4.508	4.508
Local Option Levy	0	0	0
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		
Other Bonds		
Other Borrowings		
Total		

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