

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the **North Santiam School District** will be held on **June 20, 2024** at 5:30 p.m. at North Santiam School District Office at 1155 N Third Avenue, Stayton Oregon. Please visit the district website for virtual meeting instructions. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the North Santiam School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at North Santiam School District Office between the hours of 7:30 a.m. and 4:00 p.m., or online at www.nssd29j.org. 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 2022-2023 | Adopted Budget This Year 2023-2024 | Approved Budget Next Year 2024-2025 |
| Beginning Fund Balance | \$13,499,229 | \$13,369,592 | \$14,856,951 |
| Current Year Property Taxes, other than Local Option Taxes | 9,133,702 | 9,445,430 | 10,140,160 |
| Current Year Local Option Property Taxes | 0 | \$0 | \$0 |
| Other Revenue from Local Sources | 4,196,389 | 3,783,961 | 4,124,129 |
| Revenue from Intermediate Sources | 687,285 | 680,977 | 592,593 |
| Revenue from State Sources | 21,072,968 | 20,146,955 | 23,229,972 |
| Revenue from Federal Sources | 3,258,883 | 2,933,027 | 3,345,233 |
| Interfund Transfers | 1,150,469 | 395,000 | 339,211 |
| All Other Budget Resources | 15,997,072 | 350,000 | 375,000 |
| Total Resources | \$68,995,996 | \$51,104,942 | \$57,003,249 |

| FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION | | | |
|--|---------------------|---------------------|---------------------|
| Salaries | \$15,230,307 | \$15,525,037 | \$17,315,409 |
| Other Associated Payroll Costs | \$9,082,522 | \$10,461,833 | \$11,920,027 |
| Purchased Services | \$3,683,260 | \$4,596,700 | \$5,460,992 |
| Supplies & Materials | \$2,587,606 | \$4,360,912 | \$4,890,077 |
| Capital Outlay | \$1,259,798 | \$2,828,586 | \$3,581,770 |
| Other Objects (except debt service & interfund transfers) | \$821,313 | \$593,766 | \$629,828 |
| Debt Service* | \$20,311,026 | \$4,975,820 | \$5,166,500 |
| Interfund Transfers* | \$1,150,469 | \$419,304 | \$354,163 |
| Operating Contingency | \$0 | \$6,412,322 | \$6,754,483 |
| Unappropriated Ending Fund Balance & Reserves | \$0 | \$930,662 | \$930,000 |
| Total Requirements | \$54,126,301 | \$51,104,942 | \$57,003,249 |

| FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION | | | |
|--|---------------------|---------------------|---------------------|
| 1000 Instruction | \$18,185,040 | \$19,873,289 | \$21,352,480 |
| FTE | 160.08 | 172.78 | 184.31 |
| 2000 Support Services | \$12,399,961 | \$14,826,738 | \$17,904,316 |
| FTE | 69.34 | 75.51 | 81.24 |
| 3000 Enterprise & Community Service | \$1,318,365 | \$1,817,467 | \$1,789,653 |
| FTE | 12.75 | 13.47 | 13.23 |
| 4000 Facility Acquisition & Construction | \$554,097 | \$1,849,340 | \$2,751,654 |
| FTE | | 0 | 0 |
| 5000 Other Uses | \$0 | \$24,304 | \$14,952 |
| 5100 Debt Service* | \$20,518,369 | \$4,975,820 | \$5,166,500 |
| 5200 Interfund Transfers* | \$1,150,469 | \$395,000 | \$339,211 |
| 6000 Contingency | \$0 | \$6,412,322 | \$6,754,483 |
| 7000 Unappropriated Ending Fund Balance | \$0 | \$930,662 | \$930,000 |
| Total Requirements | \$54,126,301 | \$51,104,942 | \$57,003,249 |
| Total FTE | 242.17 | 261.76 | 278.78 |

* 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 North Santiam School District Approved Budget is based on the state budget adopted at \$10.2 billion assuming a 49/51 split across the biennium. The main source of revenue for the North Santiam School District is the State School Fund Grant. This budget reflects student enrollment at 2070 ADMr, which calculates into 2485.59 ADMw. North Santiam School District reports a stable reserve and beginning fund balance for the 2024-25 fiscal year.

| PROPERTY TAX LEVIES | | | |
|--|------------------------|------------------------|-------------------------|
| | Rate or Amount Imposed | Rate or Amount Imposed | Rate or Amount Approved |
| Permanent Rate Levy (Rate Limit per \$1,000) | 4.3973 | 4.3973 | 4.3973 |
| Local Option Levy | 0 | 0 | 0 |
| Levy For General Obligation Bonds | \$2,202,000 | \$2,202,000 | \$2,202,000 |

| STATEMENT OF INDEBTEDNESS | | |
|----------------------------------|---|--|
| LONG TERM DEBT | Estimated Debt Outstanding on July 1 | Estimated Debt Authorized, But Not Incurred on July 1 |
| General Obligation Bonds | \$13,225,000 | \$0 |
| Other Bonds | \$20,140,000 | \$0 |
| Other Borrowings | \$133,467 | \$0 |
| Total | \$33,498,467 | \$0 |