

**FORM
OR-ED-1**

NOTICE OF BUDGET HEARING

A public meeting of the Oakridge School District 76 will be held on June 10, 2024 at 5:45 pm in person at 47997 W 1st St Oakridge, Oregon and via ZOOM meeting <https://us02web.zoom.us/j/86005466209?pwd=UXowZ0lScnRkZ3lndFQrajU0T3RSQT09>. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Oakridge School District Budget Committee. A summary of the budget is presented below. A copy of the budget is available online at www.oakridge.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 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance	\$4,699,848	\$3,587,668	\$2,388,662
Current Year Property Taxes, other than Local Option Taxes	1,870,378	1,905,446	1,977,871
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	172,861	722,710	757,945
Revenue from Intermediate Sources	41,379	74,789	24,789
Revenue from State Sources	6,146,517	6,053,056	6,261,551
Revenue from Federal Sources	2,856,144	7,670,462	6,092,218
Interfund Transfers	647,675	1,435,993	676,329
All Other Budget Resources		500	
Total Resources	\$16,434,802	\$21,450,624	\$18,179,365

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$4,511,992	\$4,674,669	\$4,995,830
Other Associated Payroll Costs	2,073,524	3,302,101	3,501,713
Purchased Services	1,934,989	2,643,295	2,385,116
Supplies & Materials	1,044,600	1,035,910	895,500
Capital Outlay	1,325,086	6,413,391	3,619,326
Other Objects (except debt service & interfund transfers)	155,379	270,603	219,236
Debt Service*	759,875	782,153	810,282
Interfund Transfers*	647,675	1,435,993	676,329
Operating Contingency		747,973	398,842
Unappropriated Ending Fund Balance & Reserves	83,351	144,537	395,559
Total Requirements	\$12,536,471	\$21,450,625	\$17,897,733

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$4,991,007	\$5,704,844	\$5,995,711
FTE	57.06	54.62	57.68
2000 Support Services	4,112,629	5,573,287	5,129,817
FTE	21.53	23.81	22.55
3000 Enterprise & Community Service	630,707	778,366	895,949
FTE	3.72	6.03	6.59
4000 Facility Acquisition & Construction	1,311,227	6,282,272	3,594,394
FTE			
5000 Other Uses			
5100 Debt Service*	759,875	783,353	811,132
5200 Interfund Transfers*	647,675	1,435,993	676,329
6000 Contingency		747,972	658,852
7000 Unappropriated Ending Fund Balance	83,351	144,537	135,549
Total Requirements	\$12,536,471	\$21,450,624	\$17,897,733
Total FTE	82.31	84.46	86.82

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **
We are in the second year of the 23-25 State Biennium budget of \$10.2B. The District is basing the budget off the SSF Grant Estimate provided 3/25/2024. In addition funding allocations for ESSER III funds are included in this budget. We continue to be optimistic that the State revenue will remain positive and we hope to retain and perhaps gain more students to attend Oakridge School District. We continue to be concerned of rising costs and would have accounted for the that inflation in our budget. As always, the District is prepared for all eventualities and will continue to offer exemplary education to our students for the 24-25 school year.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.8223 per \$1,000)	4.8223	4.8223	4.8223
Local Option Levy			
Levy For General Obligation Bonds	\$373,272	\$388,786	\$391,800

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$5,670,000	
Other Bonds	\$6,345,000	
Other Borrowings	\$69,071	
Total	\$12,084,071	