

FORM ED-1
NOTICE OF BUDGET HEARING

A public meeting of the Creswell School District Board of Directors will be held on June 14, 2023 at 6:00pm at 998 West A Street, Creswell, Oregon. The purpose of this meeting is to discuss changes to the budget for the fiscal year beginning July 1, 2023 as approved by the Creswell School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected online at www.creswell.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.

Contact: Michael Johnson

Telephone: (541) 895-6000

Email: mjohnson@creswell.k12.or.us

FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2021-22	Adopted Budget This Year 2022-23	Approved Budget Next Year 2023-24
Beginning Fund Balance	\$4,519,830	\$3,940,800	\$3,246,000
Current Year Property Taxes, other than Local Option Taxes	5,158,552	5,509,854	5,733,353
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	988,583	1,467,965	1,571,095
Revenue from Intermediate Sources	69,091	55,510	57,510
Revenue from State Sources	12,371,521	13,839,625	14,221,127
Revenue from Federal Sources	2,806,566	2,694,892	3,736,571
Interfund Transfers	497,136	640,000	640,000
All Other Budget Resources	0	0	0
Total Resources	\$26,411,279	\$28,148,646	\$29,205,656

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$8,213,005	\$9,367,386	\$9,776,914
Other Associated Payroll Costs	5,167,776	6,371,164	6,831,054
Purchased Services	3,268,577	2,676,648	3,441,520
Supplies & Materials	2,120,870	2,649,880	2,333,155
Capital Outlay	37,793	2,040,000	2,002,240
Other Objects (except debt service & interfund transfers)	260,281	330,235	257,490
Debt Service*	2,034,370	2,069,578	2,213,083
Interfund Transfers*	497,136	640,000	640,000
Operating Contingency	0	1,769,955	1,432,100
Unappropriated Ending Fund Balance & Reserves	0	233,800	278,100
Total Requirements	\$21,599,808	\$28,148,646	\$29,205,656

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

1000 Instruction	\$10,687,593	\$11,810,487	\$12,394,631
FTE	104.10	105.20	104.20
2000 Support Services	\$7,115,762	\$8,686,971	\$9,081,602
FTE	53.20	53.80	53.30
3000 Enterprise & Community Service	753,301	787,855	843,400
FTE	6.00	6.00	6.75
4000 Facility Acquisition & Construction	588,904	2,150,000	2,400,000
FTE	0	0	0
5000 Other Uses			
5100 Debt Service*	1,957,112	2,069,578	2,135,823
5200 Interfund Transfers*	497,136	640,000	640,000
6000 Contingency	0	1,769,955	1,582,100
7000 Unappropriated Ending Fund Balance	0	233,800	128,100
Total Requirements	\$21,599,808	\$28,148,646	\$29,205,656
Total FTE	163.30	165.00	164.25

* 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 2023-24 approved budget reflects an increase for purchased services, which is directly related to the increase in revenue from State sources for the Seismic grant. The ESSER funds in federal revenue increased to \$2,200,000 up from \$1,377,800 in 2022-23. These are the only noteable changes from the current year.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$4.6426 per \$1,000)	4.6426	4.6426	4.6426
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$1,536,000	\$1,671,400	\$1,722,600

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$6,035,000	\$0
Other Bonds	\$2,110,000	\$0
Other Borrowings	\$133,164	\$0
Total	\$8,278,164	\$0

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