

FORM ED-1

**NOTICE OF BUDGET HEARING**

A public meeting of the Corbett School District No. 39 will be held on June 16, 2021 at 7:00 pm. In response to the current health emergency, school facilities are closed and the meeting will be held virtually via Zoom. Visit the CSD website for details on how to attend: [www.corbett.k12.or.us](http://www.corbett.k12.or.us). The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the Corbett SD Budget Committee. A summary of the budget is presented below. An electronic copy of the budget may be requested by reaching the contact below or by going online at [www.corbett.k12.or.us](http://www.corbett.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. This notice was corrected to include the general obligation bond levy.  
 Contact: Cindy Duley Telephone: 503-261-4290 Email: [cduley@corbett.k12.or.us](mailto:cduley@corbett.k12.or.us)

| <b>FINANCIAL SUMMARY - RESOURCES</b>                       |                                    |                                     |                                      |
|------------------------------------------------------------|------------------------------------|-------------------------------------|--------------------------------------|
| <b>TOTAL OF ALL FUNDS</b>                                  | Actual Amount<br>Last Year 2019-20 | Adopted Budget<br>This Year 2020-21 | Approved Budget<br>Next Year 2021-22 |
| Beginning Fund Balance                                     | \$2,241,021                        | \$4,301,970                         | \$6,014,668                          |
| Current Year Property Taxes, other than Local Option Taxes | 1,843,931                          | 1,880,900                           | 2,249,300                            |
| Other Revenue from Local Sources                           | 619,410                            | 860,500                             | 862,500                              |
| Revenue from Intermediate Sources                          | 200,657                            | 201,200                             | 201,200                              |
| Revenue from State Sources                                 | 11,480,230                         | 11,187,900                          | 15,707,465                           |
| Revenue from Federal Sources                               | 442,613                            | 434,332                             | 1,077,056                            |
| Interfund Transfers                                        | 313,526                            | 255,000                             | 205,000                              |
| All Other Budget Resources                                 | 3,211,695                          | 115,000                             | 115,000                              |
| <b>Total Resources</b>                                     | <b>\$20,353,083</b>                | <b>\$19,236,802</b>                 | <b>\$26,432,189</b>                  |

| <b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b> |                     |                     |                     |
|------------------------------------------------------------------|---------------------|---------------------|---------------------|
| Salaries                                                         | \$6,637,703         | \$7,034,195         | \$7,676,518         |
| Other Associated Payroll Costs                                   | 4,068,657           | 4,247,406           | 4,781,568           |
| Purchased Services                                               | 1,189,178           | 1,256,725           | 4,826,285           |
| Supplies & Materials                                             | 958,322             | 1,454,208           | 1,604,874           |
| Capital Outlay                                                   | 1,565,592           | 2,441,000           | 4,146,750           |
| Other Objects (except debt service & interfund transfers)        | 274,830             | 295,400             | 295,400             |
| Debt Service*                                                    | 432,200             | 671,329             | 667,142             |
| Interfund Transfers*                                             | 313,526             | 255,000             | 205,000             |
| Operating Contingency                                            | 57,485              | 163,274             | 775,982             |
| Unappropriated Ending Fund Balance & Reserves                    | 4,855,590           | 1,418,265           | 1,452,670           |
| <b>Total Requirements</b>                                        | <b>\$20,353,083</b> | <b>\$19,236,802</b> | <b>\$26,432,189</b> |

| <b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION</b> |                     |                     |                     |
|----------------------------------------------------------------------------------------------|---------------------|---------------------|---------------------|
| 1000 Instruction                                                                             | \$8,670,498         | \$9,155,263         | \$9,852,486         |
| FTE                                                                                          | 72.22               | 70.13               | 74.99               |
| 2000 Support Services                                                                        | 4,365,965           | 4,771,400           | 5,988,021           |
| FTE                                                                                          | 23.36               | 32.67               | 31.025              |
| 3000 Enterprise & Community Service                                                          | 299,996             | 426,000             | 437,180             |
| FTE                                                                                          | 2.22                | 1                   | 1                   |
| 4000 Facility Acquisition & Construction                                                     | 1,415,308           | 2,376,271           | 7,053,708           |
| 5000 Other Uses                                                                              |                     |                     |                     |
| 5100 Debt Service*                                                                           | 432,200             | 671,329             | 667,142             |
| 5200 Interfund Transfers*                                                                    | 313,526             | 255,000             | 205,000             |
| 6000 Contingency                                                                             | 0                   | 163,274             | 775,982             |
| 7000 Unappropriated Ending Fund Balance                                                      | 4,855,590           | 1,418,265           | 1,452,670           |
| <b>Total Requirements</b>                                                                    | <b>\$20,353,083</b> | <b>\$19,236,802</b> | <b>\$26,432,189</b> |
| <b>Total FTE</b>                                                                             | <b>97.8</b>         | <b>103.8</b>        | <b>107.02</b>       |

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

| <b>STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **</b>                                                                                                                                          |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| State revenue reflects the State School Fund distribution to School Districts at \$4.4598 in the Approved Budget. Student Investment Account has been budgeted at 100% of expected revenue as of May 12, 2021. |

| <b>PROPERTY TAX LEVIES</b>                            |                        |                        |                         |
|-------------------------------------------------------|------------------------|------------------------|-------------------------|
|                                                       | Rate or Amount Imposed | Rate or Amount Imposed | Rate or Amount Approved |
| Permanent Rate Levy (Rate Limit \$4.5941 per \$1,000) | \$4.5941               | \$4.5941               | \$4.5941                |
| Local Option Levy                                     | 0                      | 0                      | 0                       |
| Levy For General Obligation Bonds                     | \$0                    | \$0                    | \$370,400               |

| <b>STATEMENT OF INDEBTEDNESS</b> |                                         |                                                          |
|----------------------------------|-----------------------------------------|----------------------------------------------------------|
| <b>LONG TERM DEBT</b>            | Estimated Debt Outstanding<br>on July 1 | Estimated Debt Authorized, But<br>Not Incurred on July 1 |
| General Obligation Bonds         | \$4,000,000                             | \$0                                                      |
| Other Bonds                      | \$1,450,556                             | \$0                                                      |
| Other Borrowings                 | \$480,482                               | \$0                                                      |
| <b>Total</b>                     | <b>\$5,931,037</b>                      |                                                          |

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