

**NOTICE OF BUDGET HEARING**

**FORM OR-ED-1**

A public meeting of the Corbett School District No. 39 will be held on June 15, 2022 at 7:00 pm 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, 2022 as approved by the Corbett SD Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 35800 E. Historic Columbia River Hwy between the hours of 8:30 am and 4:30 pm, or 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.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance	\$4,855,590	\$6,014,668	\$5,155,557
Current Year Property Taxes, other than Local Option Taxes	1,930,112	2,231,300	2,423,410
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	198,635	862,500	908,000
Revenue from Intermediate Sources	202,439	201,200	201,200
Revenue from State Sources	11,165,833	15,707,465	15,118,424
Revenue from Federal Sources	297,592	1,077,056	999,120
Interfund Transfers	184,982	223,000	240,995
All Other Budget Resources	4,128,290	115,000	115,000
<b>Total Resources</b>	<b>\$22,963,473</b>	<b>\$26,432,189</b>	<b>\$25,161,706</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$6,786,206	\$7,758,715	\$7,993,434
Other Associated Payroll Costs	4,652,093	4,524,463	4,030,976
Purchased Services	1,209,461	5,195,686	4,354,214
Supplies & Materials	843,684	1,410,381	1,414,400
Capital Outlay	413,057	4,146,750	4,146,750
Other Objects (except debt service & interfund transfers)	339,122	295,400	296,731
Debt Service*	3,283,259	667,142	697,052
Interfund Transfers*	184,982	223,000	0
Operating Contingency	0	757,982	0
Unappropriated Ending Fund Balance & Reserves	5,271,609	1,452,670	0
<b>Total Requirements</b>	<b>\$22,963,473</b>	<b>\$26,432,189</b>	<b>\$22,933,557</b>

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$8,635,342	\$9,852,486	\$9,438,640
FTE	70.13	74.99	71.61
2000 Support Services	5,098,582	5,988,021	5,696,537
FTE	32.67	31.025	34.14
3000 Enterprise & Community Service	269,569	437,180	573,130
FTE	1	1	1.7
4000 Facility Acquisition & Construction	220,130	7,053,708	6,528,198
FTE	0	0	0
5000 Other Uses			
5100 Debt Service*	3,283,259	667,142	697,052
5200 Interfund Transfers*	184,982	223,000	240,995
6000 Contingency		757,982	461,004
7000 Unappropriated Ending Fund Balance	5,271,609	1,452,670	1,526,150
<b>Total Requirements</b>	<b>\$22,963,473</b>	<b>\$26,432,189</b>	<b>\$25,161,706</b>
<b>Total FTE</b>	<b>103.80</b>	<b>107.02</b>	<b>107.45</b>

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **
State revenue reflect the State School Fund distribution to School Districts at \$4,743B in the Approved Budget. Student Investment Account has been budgeted at 100% of expected revenue as of May 11, 2022.

PROPERTY TAX LEVIES			
	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	\$400,310

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$3,390,000	\$0
Other Bonds	\$1,335,000	\$0
Other Borrowings	\$453,487	\$0
<b>Total</b>	<b>\$5,178,487</b>	<b>\$0</b>

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