

**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.

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 Contact: Cindy Duley

<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount Last Year 2019-20	Adopted Budget This Year 2020-21	Approved Budget 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.

**STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING \*\***  
 State revenue reflects the State School Fund distribution to School Districts at \$4.459B 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 on July 1	Estimated Debt Authorized, But 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.