

**FORM  
OR-ED-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Corbett School District No. 39 will be held on June 21, 2023 at 7:00 pm in person at the MPB and 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, 2023 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<br>Last Year 2021-22 | Adopted Budget<br>This Year 2022-23 | Approved Budget<br>Next Year 2023-24 |
| Beginning Fund Balance                                     | 5,271,609                          | \$5,155,557                         | \$4,624,942                          |
| Current Year Property Taxes, other than Local Option Taxes | 2,346,880                          | 2,423,410                           | 2,645,790                            |
| Current Year Local Option Property Taxes                   | 0                                  | 0                                   | 0                                    |
| Other Revenue from Local Sources                           | 506,161                            | 908,000                             | 910,400                              |
| Revenue from Intermediate Sources                          | 200,128                            | 201,200                             | 201,200                              |
| Revenue from State Sources                                 | 12,021,573                         | 15,118,424                          | 13,155,795                           |
| Revenue from Federal Sources                               | 1,096,160                          | 999,120                             | 1,357,869                            |
| Interfund Transfers  | 236,044                            | 240,995                             | 30,000                               |
| All Other Budget Resources                                 | 129,898                            | 115,000                             | 5,395,665                            |
| <b>Total Resources</b>                                     | <b>\$21,808,453</b>                | <b>\$25,161,706</b>                 | <b>\$28,321,661</b>                  |

| FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION |                     |                     |                     |
|---|---------------------|---------------------|---------------------|
| Salaries  | \$7,790,634         | \$7,993,434         | \$8,645,798         |
| Other Associated Payroll Costs                            | 4,558,754           | 4,030,976           | 4,989,857           |
| Purchased Services  | 1,662,830           | 4,354,214           | 1,791,641           |
| Supplies & Materials                                      | 1,057,934           | 1,414,400           | 1,607,397           |
| Capital Outlay  | 647,396             | 4,146,750           | 6,890,665           |
| Other Objects (except debt service & interfund transfers) | 324,930             | 296,731             | 314,369             |
| Debt Service*   | 647,902             | 677,037             | 815,134             |
| Interfund Transfers*                                      | 236,044             | 240,995             | 30,000              |
| Operating Contingency                                     | 0                   | 461,004             | 25,000              |
| Unappropriated Ending Fund Balance & Reserves             | 4,882,029           | 1,546,165           | 3,211,800           |
| <b>Total Requirements</b>                                 | <b>\$21,808,453</b> | <b>\$25,161,706</b> | <b>\$28,321,661</b> |

| FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION |                     |                     |                     |
|---|---------------------|---------------------|---------------------|
| 1000 Instruction  | 9,800,976           | \$9,438,640         | \$9,641,957         |
| FTE   | 90.39               | 71.61               | 78.90               |
| 2000 Support Services   | 5,303,624           | 5,696,537           | 6,655,732           |
| FTE   | 38.80               | 34.14               | 32.30               |
| 3000 Enterprise & Community Service   | 466,597             | 573,130             | 602,373             |
| FTE   | 3.66                | 1.70                | 2.24                |
| 4000 Facility Acquisition & Construction  | 471,281             | 6,528,198           | 7,339,665           |
| FTE   | 0                   | 0                   | 0                   |
| 5000 Other Uses   |                     |                     |                     |
| 5100 Debt Service*  | 647,902             | 677,037             | 815,134             |
| 5200 Interfund Transfers*   | 236,044             | 240,995             | 30,000              |
| 6000 Contingency  | 0                   | 461,004             | 25,000              |
| 7000 Unappropriated Ending Fund Balance   | 4,882,029           | 1,546,165           | 3,211,800           |
| <b>Total Requirements</b>   | <b>\$21,808,453</b> | <b>\$25,161,706</b> | <b>\$28,321,661</b> |
| <b>Total FTE</b>  | <b>132.85</b>       | <b>107.45</b>       | <b>113.44</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 \$9.98 in the Approved Budget. Student Investment Account has been budgeted at 100% of expected revenue as of May 3, 2023. Budget includes new FFCR fund for capital improvement debt that is contemplated but not yet authorized by the Board.

| 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                   | \$370,400              | \$400,310              | \$525,220               |

| STATEMENT OF INDEBTEDNESS |   |  |
|---------------------------|---|--|
| LONG TERM DEBT            | Estimated Debt Outstanding<br>on July 1 | Estimated Debt Authorized, But<br>Not Incurred on July 1 |
| General Obligation Bonds  | \$3,035,000                             | \$0  |
| Other Bonds               | \$1,305,000                             | \$0  |
| Other Borrowings          | \$567,250                               | \$0  |
| <b>Total</b>              | <b>\$4,907,250</b>                      |  |

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

150-504-058 (Rev. 11-05-21)

Published June 9, 2023.

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