

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the **Santiam Canyon School District** will be held on **June 8th, 2022** at 5:30 pm at **150 SW Evergreen, Mill City OR 97360**. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Santiam Canyon School Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 150 SW Evergreen between the hours of 8:00 a.m. and 4:00 p.m. or online at www.santiam.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 2020-2021	Adopted Budget This Year 2021-2022	Approved Budget Next Year 2022-2023
Beginning Fund Balance	\$17,817,823	\$9,991,313	\$8,999,345
Current Year Property Taxes, other than Local Option Taxes	2,977,517	2,934,660	3,087,845
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	4,889,379	4,308,454	2,765,625
Revenue from Intermediate Sources	256,955	229,500	234,250
Revenue from State Sources	55,108,584	54,533,927	36,567,777
Revenue from Federal Sources	1,465,912	2,285,870	2,750,048
Interfund Transfers	900,632	846,025	688,573
All Other Budget Resources	1,666,678		
Total Resources	\$85,083,480	\$75,129,749	\$54,993,463

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$4,000,537	\$4,888,806	\$4,970,561
Other Associated Payroll Costs	2,468,284	3,115,153	3,341,619
Purchased Services	53,742,092	51,684,978	32,780,564
Supplies & Materials	1,099,228	1,714,209	1,810,098
Capital Outlay	9,910,719	6,815,376	5,101,444
Other Objects (except debt service & interfund transfers)	176,381	376,185	239,189
Debt Service*	2,869,015	2,580,817	1,533,950
Interfund Transfers*	900,632	846,025	688,573
Operating Contingency	0	1,439,733	2,512,090
Unappropriated Ending Fund Balance & Reserves	0	1,668,467	2,015,375
Total Requirements	\$75,166,888	\$75,129,749	\$54,993,463

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$50,961,444	\$55,817,182	\$37,931,698
FTE	58.27	68.36	65.78
2000 Support Services	5,302,792	5,220,421	5,097,125
FTE	21.94	26.7	26.63
3000 Enterprise & Community Service	234,752	356,339	374,944
FTE	2.94	4	4
4000 Facility Acquisition & Construction	14,898,253	7,200,155	4,839,098
FTE	0	0	0
5000 Other Uses	0		
5100 Debt Service*	2,869,015	2,581,427	1,534,560
5200 Interfund Transfers*	900,632	846,025	688,573
6000 Contingency	0	1,439,733	2,512,090
7000 Unappropriated Ending Fund Balance	0	1,668,467	2,015,375
Total Requirements	\$75,166,888	\$75,129,749	\$54,993,463
Total FTE	83.15	99.06	96.41

* 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 General Fund accounts for approximately 75.5% of the Santiam Canyon School District approved budget. The state school fund payments, totalling \$33,233,307 for the fiscal year, are based on a state-wide budget of \$9.3 billion for the biennium. Santiam Canyon School District is the sponsor for Oregon Charter Academy. ORCA (Oregon Charter Academy) has an estimated student population of 2700, a decrease of approximately 1900 students. The reduction in ADMr for ORCA accounts for the significance change in state school fund revenue from last fiscal year to the proposed budget year. The Special Revenue Funds total 10% of the budget and are appropriated for state and federal grants. The Debt Service Funds are comprised of the 2004 PERS Bond and the 2019 GO Bond. The Capital Improvement Funds account for 7% of the approved budget.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit per \$1,000)	4.888	4.888	4.888
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$1,023,450	\$1,023,450	\$1,023,450

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$29,645,950	
Other Bonds	\$2,987,293	
Other Borrowings	\$80,539	
Total	\$32,713,782	