

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Board of Directors will be held on June 23, 2016 at 7:00 pm at 12400 SE Freeman Way, Milwaukie, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the North Clackamas School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 12400 SE Freeman Way, Milwaukie, Oregon between the hours of 8:00 a.m. and 4:30 p.m., or online at <http://www.nclack.k12.or.us/Page/16050>. 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. If different, the major changes and their effect on the budget are:

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2014-15	Adopted Budget This Year 2015-16	Approved Budget Next Year 2016-17
Beginning Fund Balance	\$37,371,325	\$24,839,983	\$37,160,320
Current Year Property Taxes, other than Local Option Taxes	75,194,681	79,131,232	85,942,032
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	50,001,171	54,755,532	58,633,352
Revenue from Intermediate Sources	2,469,194	2,626,500	2,648,500
Revenue from State Sources	103,538,694	109,131,109	111,450,689
Revenue from Federal Sources	10,317,472	11,426,881	12,258,053
Interfund Transfers	4,091,179	5,890,342	7,003,315
All Other Budget Resources	1,405,594	4,310,040	8,914,294
Total Resources	\$284,389,311	\$292,111,619	\$324,010,555

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$84,941,878	\$92,268,353	\$102,188,471
Other Associated Payroll Costs	54,293,735	56,267,142	59,104,453
Purchased Services	49,900,420	61,153,364	58,498,722
Supplies & Materials	7,029,996	11,560,886	12,011,783
Capital Outlay	3,153,155	9,449,206	13,292,111
Other Objects (except debt service & interfund transfers)	5,542,012	5,714,411	6,786,689
Debt Service*	37,691,943	40,132,543	44,415,282
Interfund Transfers*	4,091,179	5,890,342	7,003,315
Operating Contingency		9,636,872	20,671,229
Unappropriated Ending Fund Balance & Reserves	37,744,992	38,500	38,500
Total Requirements	\$284,389,311	\$292,111,619	\$324,010,555

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$96,801,160	\$105,275,706	\$114,372,248
FTE	992.67	1035.32	1091.14
2000 Support Services	99,418,322	114,856,228	118,664,909
FTE	619.81	636.15	674.1
3000 Enterprise & Community Service	7,346,206	8,433,691	8,143,136
FTE	91.41	91.72	95.09
4000 Facility Acquisition & Construction	1,295,384	6,909,206	10,063,405
FTE			
5000 Other Uses			
5100 Debt Service*	37,692,069	41,071,074	45,053,813
5200 Interfund Transfers*	4,091,179	5,890,342	7,003,315
6000 Contingency	0	9,636,872	20,671,229
7000 Unappropriated Ending Fund Balance	37,744,992	38,500	38,500
Total Requirements	\$284,389,311	\$292,111,619	\$324,010,555
Total FTE	1703.89	1763.19	1860.33

* 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 2016-17 budget is framed around strategic investments that include new curriculum adoptions for; English language arts/English language development grades 6-12, Science grades 3-5, and Health grades 6-12. To support the new curricula, included are professional development days for teachers, computer devices and instructional coaches. Also included are additional school staffing to support a new middle school block schedule and reduce class sizes, special education staffing to reduce caseloads, Talented and Gifted Teacher charged with enhancing the elementary programs, school supply budgets are increased, replacement of musical instruments and new school buses.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.8701 per \$1,000)	4.8701	4.8701	4.8701
Local Option Levy			
Levy For General Obligation Bonds	\$23,109,625	\$29,539,574	\$30,857,292

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1, 2016	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$219,350,000	
Other Bonds	\$87,039,340	

Other Borrowings	\$8,492,927	
Total	\$314,882,267	