

**FORM ED-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Riverdale School District will be held on June 27, 2016 at 6:00 am X pm at Riverdale Grade School Commons, 11733 SW Breyman Ave. Portland, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2016 as approved by the Riverdale School District 51J Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Riverdale School District office located at 11733 SW Breyman Ave., Portland, OR 97219 between the hours of 8:00 a.m. and 4:30 p.m., or online at www.riverdaleschool.com. This budget is for X an annual    a biennial budget period. This budget was prepared on a basis of accounting that is X the same as    different than the preceding year. If different, the major changes and their effect on the budget are: N/A

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**FINANCIAL SUMMARY - RESOURCES**

<b>TOTAL OF ALL FUNDS</b>	<b>Actual Amount Last Year 2014-15</b>	<b>Adopted Budget This Year 2015-16</b>	<b>Approved Budget Next Year 2016-17</b>
Beginning Fund Balance	\$3,785,559	\$2,712,685	\$2,770,034
Current Year Property Taxes, other than Local Option Taxes	2,305,914	3,907,963	3,780,075
Current Year Local Option Property Taxes	575,417	560,000	690,000
Other Revenue from Local Sources	5,172,337	3,497,592	3,579,133
Revenue from Intermediate Sources	62,215	103,200	0
Revenue from State Sources	2,042,057	2,368,150	2,634,735
Revenue from Federal Sources	65,632	159,413	164,563
Interfund Transfers	0	0	0
All Other Budget Resources	32,123	0	0
<b>Total Resources</b>	<b>\$14,041,254</b>	<b>\$13,309,003</b>	<b>\$13,618,540</b>

**FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION**

Salaries	\$4,242,906	\$4,632,577	\$4,856,324
Other Associated Payroll Costs	2,273,481	2,535,120	2,720,191
Purchased Services	1,335,245	1,731,286	1,844,389
Supplies & Materials	713,409	839,374	1,002,799
Capital Outlay	3,643	0	0
Other Objects (except debt service & interfund transfers)	107,968	116,898	107,673
Debt Service*	2,159,143	2,192,416	2,011,177
Interfund Transfers*	0	0	0
Operating Contingency	0	494,332	420,987
Unappropriated Ending Fund Balance & Reserves	0	767,000	655,000
<b>Total Requirements</b>	<b>\$10,835,795</b>	<b>\$13,309,003</b>	<b>\$13,618,540</b>

**FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION**

1000 Instruction	\$5,341,290	\$6,118,072	\$6,603,665
FTE	47.875	48.1275	49.7
2000 Support Services	3,293,960	3,457,298	3,605,550
FTE	17.4	20.01	21.315
3000 Enterprise & Community Service	6,640	11,000	11,000
FTE	0	0	0
4000 Facility Acquisition & Construction	8,993	267,285	309,561
FTE	0	0	0
5000 Other Uses			
5100 Debt Service*	2,184,912	2,194,016	2,012,777
5200 Interfund Transfers*	0	0	0
6000 Contingency	0	494,332	420,987
7000 Unappropriated Ending Fund Balance	0	767,000	655,000
<b>Total Requirements</b>	<b>\$10,835,795</b>	<b>\$13,309,003</b>	<b>\$13,618,540</b>
<b>Total FTE</b>	<b>65.275</b>	<b>68.1375</b>	<b>71.015</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 \*\***

RESOURCES: The Beginning Fund Balance was deliberately drawn down in 2015-16 and will be again in 2016-17 to fund district activities. The Local Option Levy is expected to generate more taxes due the local option ballot measure that passed in November 2015. The State School Fund revenues have increased due to an increase in tuition paying students obtaining transfers. The Tuitions revenue has decreased due to tuition paying students obtaining transfers.

REQUIREMENTS: Negotiated staff agreements are currently in the negotiation stages, salaries and benefits are still to be determined. The district has an increased need for a college counselor position at the high school. There is also an increased need at the grade school level for a certified teacher. There has also been an increased in the SPED department at the teaching level. The district increased support services by increasing the FTE for custodial services. The district anticipates funding additional instruction services based on final revenue outcomes that have been budgeted for during the 2016-17 fiscal year.

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 3.8149 per \$1,000)	3.8149	3.8149	3.8149
Local Option Levy	1.07	1.07	1.37
Levy For General Obligation Bonds	\$1,823,476	\$1,880,763	\$1,735,883

<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	\$19,411,282	\$0
Other Bonds	\$2,862,480	\$0
Other Borrowings	\$0	\$0
<b>Total</b>	<b>\$22,273,762</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.