

**FORM ED-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the Yamhill Carlton School District will be held on June 14, 2018 at 7:00 p.m. at 120 N Larch Place, Yamhill, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2018 as approved by the Yamhill Carlton School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 120 N Larch Place, Yamhill, Oregon between the hours of 8:00 a.m. and 4:00 p.m., or online at [www.ycsd.k12.or.us](http://www.ycsd.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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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount Last Year 2016-2017	Adopted Budget This Year 2017-2018	Approved Budget Next Year 2018-2019
Beginning Fund Balance	\$1,540,184	\$15,285,260	\$4,777,759
Current Year Property Taxes, other than Local Option Taxes	4,297,199	4,416,310	4,631,000
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	1,889,876	1,887,578	1,818,950
Revenue from Intermediate Sources	227,099	187,369	172,714
Revenue from State Sources	7,937,496	10,046,899	6,801,625
Revenue from Federal Sources	573,465	603,580	514,374
Interfund Transfers	477,875	447,487	215,964
All Other Budget Resources	16,150,294	0	4,637,732
<b>Total Resources</b>	<b>\$33,093,489</b>	<b>\$32,874,483</b>	<b>\$23,570,118</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Salaries	\$5,234,784	\$5,415,610	\$5,366,141
Other Associated Payroll Costs	2,679,753	2,908,347	3,036,049
Purchased Services	2,252,161	1,855,220	2,140,803
Supplies & Materials	972,736	1,350,516	1,212,806
Capital Outlay	2,694,421	17,223,534	5,910,732
Other Objects (except debt service & interfund transfers)	170,160	187,885	205,200
Debt Service*	2,448,005	2,599,848	4,595,796
Interfund Transfers*	477,875	447,487	215,964
Operating Contingency	0	846,036	846,627
Unappropriated Ending Fund Balance & Reserves	16,163,594	40,000	40,000
<b>Total Requirements</b>	<b>\$33,093,489</b>	<b>\$32,874,483</b>	<b>\$23,570,118</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION</b>			
1000 Instruction	\$6,323,717	\$7,031,629	\$7,053,756
FTE	73.826	76.1947	73.0948
2000 Support Services	4,260,962	4,466,206	4,669,238
FTE	27.0626	27.3127	28.3126
3000 Enterprise & Community Service	403,926	438,243	391,005
FTE	5.4063	4.6563	4.5624
4000 Facility Acquisition & Construction	3,015,411	17,005,034	5,757,732
FTE	0	0	0
5000 Other Uses	0	446,036	446,627
5100 Debt Service*	2,448,005	2,599,848	4,595,796
5200 Interfund Transfers*	477,875	447,487	215,964
6000 Contingency	0	400,000	400,000
7000 Unappropriated Ending Fund Balance	16,163,594	40,000	40,000
<b>Total Requirements</b>	<b>\$33,093,489</b>	<b>\$32,874,483</b>	<b>\$23,570,118</b>
<b>Total FTE</b>	<b>106.2949</b>	<b>108.1637</b>	<b>105.9698</b>

\* not included in total 5000 Other Uses. To be appropriated separately from other 5000 expenditures.

<b>STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **</b>
This budget is based on the State School Fund at \$8.2 billion for the 2017-19 Biennium. The District had to reduce FTE to account for student loss. PERS rates and the debt requirement on the PERS limited tax pension obligation bonds have caused us to increase employer rates. The District has been working on the 2016 Bond Projects during the 2017-18 year, which is the main factor for the Facilities Acquisition & Construction requirements to decrease dramatically for the next fiscal year.

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.7818 per \$1,000)	4.7818	4.7818	4.7818
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$1,525,000	\$1,567,000	\$1,551,653

<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	\$15,544,138	
Other Bonds	\$6,214,365	
Other Borrowings	\$833,571	\$2,000,000
<b>Total</b>	<b>\$22,592,074</b>	<b>\$2,000,000</b>

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