

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Echo School District 5R Board of Directors will be held on June 17, 2013 at 7:00 pm at 600 Gerone Street, Echo, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2013 as approved by the Echo School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 600 Gerone Street, Echo, OR, between the hours of 9:00 a.m. and 12:00 p.m. The summary information is also available to view on the district website at www.echo.k12.or.us. This Budget is for an annual budget period. This budget was prepared on a modified-basis of accounting that is the same as the basis of accounting used during the preceding year.

Contact: Raymon Smith, Superintendent Telephone: 541-376-8436 Email: rsmith@echo.k12.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2011-12	Adopted Budget This Year 2012-13	Approved Budget Next Year 2013-14
Beginning Fund Balance	\$1,014,471	\$1,284,110	\$1,208,873
Current Year Property Taxes, other than Local Option	674,118	682,226	656,828
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	176,071	167,166	180,013
Revenue from Intermediate Sources	68,611	195,000	163,500
Revenue from State Sources	2,222,142	2,209,332	2,241,828
Revenue from Federal Sources	235,922	291,658	247,515
Interfund Transfers	170,568	127,000	135,718
All Other Budget Resources	26,684	0	0
Total Resources	\$4,588,587	\$4,956,492	\$4,834,275

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$1,589,825	\$1,617,524	\$1,563,844
Other Associated Payroll Costs	500,910	690,692	718,634
Purchased Services	243,696	366,373	292,708
Supplies & Materials	313,246	562,570	521,087
Capital Outlay	30,054	5,000	45,000
Other Objects (except debt service & interfund transfers)	32,228	44,350	50,030
Debt Service*	351,675	365,477	374,869
Interfund Transfers*	170,568	125,718	135,718
Operating Contingency	0	43,000	136,679
Unappropriated Ending Fund Balance & Reserves		1,135,788	995,706
Total Requirements	\$3,232,202	\$4,956,492	\$4,834,275

FINANCIAL SUMMARY - REQUIREMENTS BY FUNCTION			
1000 Instruction	\$1,669,816	\$1,969,822	\$1,999,006
FTE	24.74	24.64	24.02
2000 Support Services	924,212	1,202,809	1,047,084
FTE	11.89	9.72	9.06
3000 Enterprise & Community Service	115,932	113,878	145,213
FTE	1.18	1.26	1.38
4000 Facility Acquisition & Construction	0	0	0
FTE	0	0	0
5000 Other Uses Total: Detail below.	522,243	491,195	510,587
5100 Debt Service*	4,743	12,902	8,626
5200 Interfund Transfers*	517,500	478,293	501,961
6000 Contingency		43,000	136,679
7000 Unappropriated Ending Fund Balance		1,135,788	995,706
Total Requirements	\$3,232,203	\$4,956,492	\$4,834,275
Total FTE	37.81	35.62	34.46

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **
 Echo School District has had level student enrollment over past 5 years. State funding based on enrollment has remained level, however costs have continued to rise. By utilizing the ending fund balance, the district has avoided layoffs or reductions in classroom days. The Board is closely monitoring the deficit spending and striving for continuity and sustainability in the adoption of this budget.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Lev (Rate Limit 4.6747 per \$1,000)	4.6747	4.6747	4.6747
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$263,856	\$241,257	\$230,525

STATEMENT OF INDEBTEDNESS			
LONG TERM DEBT	Estimated Debt Outstanding July 1, 2013		Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$2,160,000	Refinanced 03/12 Final 2023	\$0
Other Borrowings	\$31,842	School Bus Final 07/2015	\$0
			\$0
Total	\$2,191,842		\$0