

**FORM ED-1**

**NOTICE OF BUDGET HEARING**

A public meeting of the **Board of Directors of Crook County School District** will be held on **May 19, 2014** at 6:00 pm at Prineville Education Center (District Administration Office), 471 NE Ochoco Plaza Drive, in Prineville, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2014 as approved by the Crook County School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the District Administration Office between the hours of 8:00 a.m. and 5:00 p.m., or online at [www.crookcounty.k12.or.us](http://www.crookcounty.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 basis of accounting used during the preceding year.

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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount Last Year 2012-13	Adopted Budget This Year 2013-14	Approved Budget Next Year 2014-15
Beginning Fund Balance	\$7,725,610	\$5,785,728	\$37,595,365
Current Year Property Taxes, other than Local Option Taxes	8,777,856	8,812,785	8,827,575
Other Revenue from Local Sources	3,734,056	4,332,279	4,380,005
Revenue from Intermediate Sources	70,000	0	152,000
Revenue from State Sources	15,692,696	18,939,719	20,876,645
Revenue from Federal Sources	3,264,211	3,389,495	3,149,861
Interfund Transfers	3,142,312	3,279,901	3,263,914
All Other Budget Resources	5,275	33,500,000	0
<b>Total Resources</b>	<b>\$42,412,017</b>	<b>\$78,039,907</b>	<b>\$78,245,364</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Salaries	\$14,097,675	\$14,294,515	\$14,777,301
Other Associated Payroll Costs	8,231,383	9,444,010	9,519,084
Purchased Services	5,401,727	6,782,539	7,457,330
Supplies & Materials	1,766,065	1,657,614	2,050,948
Capital Outlay	421,837	12,239,439	25,200,000
Other Objects (except debt service & interfund transfers)	220,828	1,632,855	1,821,953
Debt Service*	3,305,625	3,424,048	3,690,835
Interfund Transfers*	3,142,312	3,279,901	3,263,914
Operating Contingency	0	4,856,035	4,543,099
Unappropriated Ending Fund Balance & Reserves	5,824,566	20,428,952	5,920,901
<b>Total Requirements</b>	<b>\$42,412,017</b>	<b>\$78,039,907</b>	<b>\$78,245,364</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION</b>			
1000 Instruction	\$18,257,052	\$20,820,260	\$21,725,521
FTE	172.60	182.75	180.06
2000 Support Services	10,723,101	11,958,620	12,786,013
FTE	107.20	106.14	108.98
3000 Enterprise & Community Service	1,159,362	1,267,092	1,130,500
FTE	15.68	13.38	13.15
4000 Facility Acquisition & Construction	0	12,000,000	25,184,083
FTE	0.00	0.00	2.00
5000 Other Uses			
5100 Debt Service*	3,305,625	3,429,048	3,691,335
5200 Interfund Transfers*	3,142,312	3,279,901	3,263,914
6000 Contingency	0	4,856,035	4,543,099
7000 Unappropriated Ending Fund Balance	5,824,566	20,428,952	5,920,901
<b>Total Requirements</b>	<b>\$42,412,017</b>	<b>\$78,039,907</b>	<b>\$78,245,364</b>
<b>Total FTE</b>	<b>295.48</b>	<b>302.27</b>	<b>304.19</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>
Beginning Fund Balance increased due to the issuance of \$32,795,000 in bonds in August 2013, of which the proceeds will be used to finance capital renovations and to build a new elementary school, which also affects the Capital Outlay expenditures. However, debt service expenditures will not increase because of the retirement of existing debt. State revenue increased due to increased charter school enrollment and increases in the State School Fund. All Other Budget Resources decreased because of the bond issuance in 2013. Purchased Services increased due to increased pass-through costs to charter and alternative schools.

<b>PROPERTY TAX LEVIES</b>			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$4.7856 per \$1,000)	\$4.7856	\$4.7856	\$4.7856
Levy For General Obligation Bonds	\$1,422,800	\$1,504,187	\$1,051,448

<b>STATEMENT OF INDEBTEDNESS</b>		
<b>LONG TERM DEBT</b>	Estimated Debt Outstanding July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$32,620,000	
Other Bonds	\$19,222,153	
Other Borrowings	\$936,738	
<b>Total</b>	<b>\$52,778,891</b>	