

FORM ED-1

NOTICE OF BUDGET HEARING

A public video conference meeting of the Phoenix-Talent School District #4 will be held **on June 3, 2021 at 6:00 p.m.** Members of the public may watch the meeting live by joining Google Meet using the following meeting ID, phone # and PIN#:

Meeting ID: <https://meet.google.com/qgr-twri-zbc>
 Phone#: 1-551-444-6019 PIN#: 213 138 658#

The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the Phoenix-Talent Schools Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 401 W. 4th Street, Phoenix, OR 97535 between the hours of 8:00 a.m. and 4:00 p.m., or online at www.phoenix.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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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance	\$70,322,777	\$38,973,000	\$24,281,100
Current Year Property Taxes, other than Local Option Taxes	12,325,715	12,860,000	12,367,000
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	2,450,574	3,474,100	1,660,260
Revenue from Intermediate Sources	344,972	208,500	260,310
Revenue from State Sources	22,947,255	25,564,500	24,967,555
Revenue from Federal Sources	3,149,248	4,639,900	8,363,775
Interfund Transfers	1,500,000	200,000	1,000,000
All Other Budget Resources	0	0	0
Total Resources	\$113,040,542	\$85,920,000	\$72,900,000

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$14,553,327	\$16,388,006	\$17,787,101
Other Associated Payroll Costs	8,859,577	10,026,950	10,071,230
Purchased Services	8,000,954	11,209,039	9,827,513
Supplies & Materials	1,374,255	4,555,225	3,762,447
Capital Outlay	34,167,986	32,157,180	15,897,000
Other Objects (except debt service & interfund transfers)	2,330,573	1,053,600	1,724,309
Debt Service*	4,705,451	4,920,000	5,098,000
Interfund Transfers*	1,500,000	200,000	1,000,000
Operating Contingency	0	800,000	800,000
Unappropriated Ending Fund Balance & Reserves	37,548,420	4,610,000	6,932,400
Total Requirements	\$113,040,542	\$85,920,000	\$72,900,000

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$17,421,987	\$21,152,398	\$23,145,739
FTE	172.62	195.65	197.83
2000 Support Services	12,105,276	14,486,558	15,557,721
FTE	88.88	93.63	96.25
3000 Enterprise & Community Service	1,271,090	3,503,900	1,949,140
FTE	0.2	0.15	0.4
4000 Facility Acquisition & Construction	36,988,320	36,077,144	17,417,000
FTE	0	0.5	0.5
5000 Other Uses	1,500,000	170,000	1,000,000
5100 Debt Service*	4,705,451	4,920,000	5,098,000
5200 Interfund Transfers*	1,500,000	200,000	1,000,000
6000 Contingency	0	800,000	800,000
7000 Unappropriated Ending Fund Balance	37,548,420	4,610,000	6,932,400
Total Requirements	\$113,040,542	\$85,920,000	\$72,900,000
Total FTE	261.7	289.93	294.98

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$4.2422 per \$1,000)	4.2422	4.2422	4.2422
Local Option Levy			
Levy For General Obligation Bonds	\$3,280,000	\$3,465,000	\$3,500,000

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$127,428,900	
Other Bonds	\$11,814,521	
Other Borrowings		
Total	\$139,243,421	