

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Klamath Falls City Schools will be held on June 29, 2020 at 6:00 ___ am ___ X pm at ___meet.google.com/hyh-jszj-num. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Klamath Falls City Schools Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 1336 Avalon St. between the hours of 8 a.m. and 5 p.m., or online at kfalls.k12.or.us. 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. Please note this is a virtual meeting, due to the COVID pandemic, and the current restrictions on gatherings.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2018-19	Adopted Budget This Year 2019-20	Approved Budget Next Year 2020-21
Beginning Fund Balance	\$16,273,566	\$8,837,021	\$7,715,016
Current Year Property Taxes, other than Local Option Taxes	8,756,660	9,026,669	9,249,203
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	2,565,034	2,364,372	1,978,425
Revenue from Intermediate Sources	885,093	830,000	880,000
Revenue from State Sources	26,773,228	30,360,480	30,120,702
Revenue from Federal Sources	2,383,902	6,711,188	8,415,449
Interfund Transfers	2,112,917	4,940,000	1,284,356
All Other Budget Resources	3,500,000	218,500	2,500
Total Resources	\$63,250,400	\$63,288,230	\$59,645,651

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$19,867,810	\$21,634,440	\$20,549,809
Other Associated Payroll Costs	12,502,188	14,930,095	14,697,912
Purchased Services	5,164,008	8,262,290	8,464,271
Supplies & Materials	1,947,178	2,359,369	4,566,319
Capital Outlay	8,986,013	5,252,924	1,961,802
Other Objects (except debt service & interfund transfers)	591,187	757,786	1,238,406
Debt Service*	3,243,017	3,310,333	4,876,057
Interfund Transfers*	2,189,849	4,940,500	1,284,356
Operating Contingency	0	1,840,492	2,006,719
Unappropriated Ending Fund Balance & Reserves	0	0	0
Total Requirements	\$54,491,250	\$63,288,229	\$59,645,651

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$23,812,752	\$26,384,355	\$28,244,609
FTE	243.27	249.66	247.74
2000 Support Services	14,428,838	19,675,629	19,093,692
FTE	121.63	116.78	119.87
3000 Enterprise & Community Service	1,778,569	2,188,933	2,296,416
FTE	18.72	19.41	20
4000 Facility Acquisition & Construction	9,038,225	4,947,987	1,843,802
FTE	2	2	0
5000 Other Uses			
5100 Debt Service*	3,243,017	3,310,333	4,876,057
5200 Interfund Transfers*	2,189,849	4,940,500	1,284,356
6000 Contingency		1,840,492	2,006,719
7000 Unappropriated Ending Fund Balance			0
Total Requirements	\$54,491,250	\$63,288,229	\$59,645,651
Total FTE	385.62	387.85	387.61

* 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 3.1127 per \$1,000)	3.1127	3.1127	3.1127
Local Option Levy			
Levy For General Obligation Bonds	\$3,160,967	\$3,254,833	\$3,285,158

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$29,790,940	
Other Bonds		
Other Borrowings	\$5,066,698	
Total	\$34,857,638	