

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Central Point School District 6 will be held on June 23rd, 2020 at 6:15 pm electronically via Go-To Meeting. A link will be provided on the district website. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Central Point School District 6 Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online electronically at <https://www.district6.org>. 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 2018-2019	Adopted Budget This Year 2019-2020	Approved Budget Next Year 2020-2021
Beginning Fund Balance	\$7,294,922	\$5,385,419	\$94,145,471
Current Year Property Taxes, other than Local Option Taxes	14,446,756	15,587,250	15,897,980
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	2,550,917	2,938,442	3,277,670
Revenue from Intermediate Sources	1,050,438	1,172,581	1,091,704
Revenue from State Sources	34,868,630	42,076,934	44,177,811
Revenue from Federal Sources	3,694,563	3,572,919	4,692,786
Interfund Transfers			
All Other Budget Resources	2,700,000		
Total Resources	\$66,606,226	\$70,733,544	\$163,283,422

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$27,583,005	\$28,865,536	\$31,380,536
Other Associated Payroll Costs	16,046,056	18,147,946	19,814,046
Purchased Services	6,184,939	6,328,400	9,295,025
Supplies & Materials	3,445,937	4,702,116	5,210,313
Capital Outlay	5,200,829	5,985,400	31,800,505
Other Objects (except debt service & interfund transfers)	480,823	533,450	2,051,521
Debt Service*	4,060,558	4,453,255	4,410,565
Interfund Transfers*			
Operating Contingency	0	1,717,441	12,261,262
Unappropriated Ending Fund Balance & Reserves			47,059,649
Total Requirements	\$63,002,147	\$70,733,544	\$163,283,422

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$33,096,072	\$36,772,663	\$39,423,063
FTE	386.83	380.27	388.85
2000 Support Services	18,273,628	19,893,013	22,223,772
FTE	121.55	122.57	145.26
3000 Enterprise & Community Service	2,240,456	2,290,673	2,512,278
FTE	26.19	26.88	25.73
4000 Facility Acquisition & Construction	5,331,433	5,606,500	35,392,833
FTE			1.56
5000 Other Uses			
5100 Debt Service*	4,060,558	4,453,255	4,410,565
5200 Interfund Transfers*			
6000 Contingency		1,717,441	12,261,262
7000 Unappropriated Ending Fund Balance			47,059,649
Total Requirements	\$63,002,147	\$70,733,544	\$163,283,422
Total FTE	534.56	529.72	561.40

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **
 Increases in the 20-21 budget derive from the recently passed General Obligation Bond for capital improvements (both in the beginning fund balance and facility acquisition). The district hopes to maintain existing programs but has contingencies in place if funding comes in lower than projected due to the recent economic slowdown.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.4134 per \$1,000)	4.4134	4.4134	4.4134
Local Option Levy			
Levy For General Obligation Bonds	\$3,050,000	\$3,240,000	\$3,280,000

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$81,999,022	
Other Bonds		
Other Borrowings	\$3,506,065	
Total	\$85,505,087	