FORM

OR-ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Banks School District will be held on June 8, 2026 at 6:00 pm at Banks, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2026 as approved by the Banks School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Banks School District office between the hours of 8:00 a.m. and 4:00 p.m., or online at www.banks.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 2024-2025	Adopted Budget This Year 2025-2026	Approved Budget Next Year 2026-2027
Beginning Fund Balance	$3,415,760	$54,580,695	$48,377,286
Current Year Property Taxes, other than Local Option Taxes	6,154,767	6,338,449	6,659,900
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	3,881,893	2,883,086	4,514,284
Revenue from Intermediate Sources	45,933	35,000	35,000
Revenue from State Sources	11,679,327	18,205,893	18,713,628
Revenue from Federal Sources	705,179	720,833	720,807
Interfund Transfers	641,300	560,300	611,300
All Other Budget Resources	52,233,580	0	0
Total Resources	**$78,757,739**	**$83,324,256**	**$79,632,205**

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	$7,606,882	$8,117,156	$8,180,198
Other Associated Payroll Costs	4,702,941	5,382,319	5,428,518
Purchased Services	5,562,857	7,754,673	8,826,464
Supplies & Materials	822,115	1,253,727	1,567,712
Capital Outlay	698,875	27,198,630	36,098,251
Other Objects (except debt service & interfund transfers)	680,135	1,551,388	1,607,638
Debt Service*	2,800,930	2,846,048	2,979,408
Interfund Transfers*	641,300	560,300	611,300
Operating Contingency		500,000	500,000
Unappropriated Ending Fund Balance & Reserves	0	28,160,015	13,832,716
Total Requirements	**$23,516,035**	**$83,324,256**	**$79,632,205**

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	$10,123,615	$11,354,483	$11,513,053
FTE	78.33	78.10	75.23
2000 Support Services	6,160,748	7,011,737	7,484,977
FTE	26.97	27.91	28.03
3000 Enterprise & Community Service	458,953	470,043	646,500
FTE		0.1	0.1
4000 Facility Acquisition & Construction	2,996,167	32,421,630	42,064,251
FTE			
5000 Other Uses			
5100 Debt Service*	2,763,280	2,846,048	2,979,408
5200 Interfund Transfers*	641,300	560,300	611,300
6000 Contingency		500,000	500,000
7000 Unappropriated Ending Fund Balance	0	28,160,015	13,832,716
Total Requirements	**$23,144,063**	**$83,324,256**	**$79,632,205**

Total FTE	**105.3**	**106.11**	**103.36**

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

The 2026-27 approved budget addresses increased personnel costs driven by rising PERS rates, and cost-of-living adjustments (COLA) by prioritizing the maintenance of current staffing levels while navigating uncertainty in future funding sources.

PROPERTY TAX LEVIES

	Rate or Amount		
	Imposed	Imposed	Approved
Permanent Rate Levy (Rate Limit 5.0152 per $1,000)	5.0152	5.0152	5.0152
Local Option Levy			
Levy For General Obligation Bonds	$1,410,000	$2,428,137	$2,638,802

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	timated Debt Outstandir on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	$50,279,839	
Other Bonds	$590,000	
Other Borrowings	$39,557	
Total	**$50,909,396**	**$0**