

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Sherwood School District Budget Committee will be held on June 1, 2020 at 5:30 pm at please use the following link for the livestream feed during the meeting: <https://bit.ly/39VlhD3>. Sherwood, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2020 as approved by the Sherwood School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online at www.sherwood.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.

Contact: Phil Johanson

Telephone: 503-825-5040

Email: pjohanson@sherwood.k12.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2018-19	Adopted Budget This Year 2019-20	Proposed Next Year 2020-21
Beginning Fund Balance	\$233,085,975	\$152,440,202	\$70,054,836
Current Year Property Taxes, other than Local Option Taxes	29,208,509	29,288,606	31,359,394
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	10,763,081	7,458,788	4,729,825
Revenue from Intermediate Sources	356,525	377,737	338,409
Revenue from State Sources	39,242,612	36,922,953	44,397,345
Revenue from Federal Sources	1,480,017	1,541,223	1,712,835
Interfund Transfers	1,231,498	1,453,000	1,128,000
All Other Budget Resources	117,394	0	0
Total Resources	\$315,485,610	\$229,482,509	\$153,720,644

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$29,736,091	\$31,309,270	\$35,115,743
Other Associated Payroll Costs	18,921,660	21,204,743	24,146,529
Purchased Services	12,332,287	29,213,677	22,090,614
Supplies & Materials	3,614,750	7,533,506	5,421,674
Capital Outlay	85,200,652	97,790,336	44,741,454
Other Objects (except debt service & interfund transfers)	2,669,052	7,498,561	4,320,543
Debt Service*	14,787,524	15,257,412	15,768,692
Interfund Transfers*	1,231,498	1,453,000	1,128,000
Operating Contingency	0	18,222,003	987,395
Unappropriated Ending Fund Balance & Reserves	146,992,097	0	0
Total Requirements	\$315,485,610	\$229,482,509	\$153,720,644

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$36,453,481	\$38,986,012	\$42,976,624
FTE	324.44	331.01	345.85
2000 Support Services	19,584,365	23,480,852	27,021,535
FTE	139.47	144.51	170.94
3000 Enterprise & Community Service	1,399,110	1,475,161	1,377,055
FTE	16.41	16.41	16.47
4000 Facility Acquisition & Construction	95,037,536	130,608,069	64,461,143
FTE	4.47	4.50	3.45
5000 Other Uses			
5100 Debt Service*	14,787,524	15,257,412	15,768,892
5200 Interfund Transfers*	1,231,498	1,453,000	1,128,000
6000 Contingency	0	18,222,003	987,395
7000 Unappropriated Ending Fund Balance	146,992,097	0	0
Total Requirements	\$315,485,610	\$229,482,509	\$153,720,644
Total FTE	484.79	496.43	536.71

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

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$4.8123 per \$1,000)	\$4.8123	\$4.8123	\$4.8123
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$14,050,238	\$15,257,212	\$14,751,207

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$310,196,544	\$0
Other Bonds	\$9,460,001	\$0
Other Borrowings		
Total	\$319,656,545	\$0

** If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.