

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the North Marion School District #15 will be held on June 10, 2024 at 6:00 pm at NM Middle School, 20246 Grim Rd NE, Aurora. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the North Marion School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at NM District Office, 20256 Grim Rd NE, Aurora, OR between the hours of 7:00 a.m. and 4:00 p.m., or online at www.nmarion.k12.or.us/Depts/Business. 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. For the link to this virtual meeting please check our website after June 7, 2024 or email linda.murray@nmarion.k12.or.us

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance	\$6,307,670	\$5,735,300	\$5,394,627
Current Year Property Taxes, other than Local Option Taxes	6,410,108	6,664,250	6,764,520
Other Revenue from Local Sources	3,397,696	3,689,817	5,314,770
Revenue from Intermediate Sources	76,590	108,000	124,000
Revenue from State Sources	21,323,579	20,536,541	22,296,098
Revenue from Federal Sources	1,944,093	3,907,429	2,095,133
All Other Budget Resources	393,444	84,000	69,366
Total Resources	\$39,853,180	\$40,725,337	\$42,058,514

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$14,659,038	\$14,983,956	\$15,653,633
Other Associated Payroll Costs	7,402,974	8,553,257	8,826,798
Purchased Services	4,498,524	4,776,313	6,911,996
Supplies & Materials	2,330,936	1,951,141	1,836,351
Capital Outlay	239,065	2,656,293	676,085
Other Objects (except debt service & interfund transfers)		390,115	439,240
Debt Service*	4,500,382	4,593,366	4,794,494
Interfund Transfers*	502,508	84,000	69,366
Operating Contingency		1,956,896	1,820,551
Unappropriated Ending Fund Balance & Reserves		780,000	1,030,000
Total Requirements	\$34,133,427	\$40,725,337	\$42,058,514

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION

1000 Instruction	\$15,669,963	\$17,088,942	\$18,336,299
FTE	153.4	152.75	153.4
2000 Support Services	11,901,388	13,797,113	14,408,164
FTE	66.45	65.45	64.85
3000 Enterprise & Community Service	1,232,522	1,528,520	1,599,640
FTE	14	15	16

4000 Facility Acquisition & Construction	829,172	896,500	0
5000 Other Uses			
5100 Debt Service*	4,500,382	4,593,366	4,794,494
5200 Interfund Transfers		84,000	69,366
6000 Contingency		1,956,896	1,820,551
7000 Unappropriated Ending Fund Balance		780,000	1,030,000
Total Requirements	\$34,133,427	\$40,725,337	\$42,058,514
Total FTE	233.85	233.2	234.25

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

This budget is based on the allocation of \$10.2 billion for the State School Fund (SSF). Included in this budget is \$1.9 million for the Student Investment Act (SIA) with plans to spend on staffing, student supports, and curriculum needs. Bond related construction projects have been completed. ESSER funds will be spent down by Spetember 30, 2024 as required.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 3.3333 per \$1,000)	3.3333	3.3333	3.3333
Levy For General Obligation Bonds	\$2,181,281	\$2,246,489	\$2,314,173

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$38,248,009	
Other Bonds	\$16,730,000	
Total	\$54,978,009	