

FORM

OR-ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Newberg School District 29J will be held on June 13, 2023 at 6:30 pm at 714 E. Sixth Street, Newberg, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Newberg School District 29J Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at Newberg School District Office located at 714 E. Sixth Street, Newberg, Oregon between the hours of 8:00 a.m. and 4:00 p.m., or online at www.newberg.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. Questions about the approved budget can be emailed to budgetcommittee@newberg.k12.or.us.

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2021-2022	Adopted Budget This Year 2022-2023	Approved Budget Next Year 2023-2024
Beginning Fund Balance	\$180,507,499	\$171,802,000	\$90,778,934
Current Year Property Taxes, other than Local Option Taxes	25,830,144	24,850,000	27,050,000
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	902,288	8,495,670	8,070,670
Revenue from Intermediate Sources	1,754,474	1,521,000	1,024,500
Revenue from State Sources	36,419,485	43,763,267	38,776,641
Revenue from Federal Sources	5,241,665	11,361,174	6,327,707
Interfund Transfers	0	0	731,000
All Other Budget Resources	92,982	0	50,000
Total Resources	\$250,748,538	\$261,793,111	\$172,809,452

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$34,794,206	\$34,735,039	\$37,591,645
Other Associated Payroll Costs	19,604,724	22,646,925	24,046,219
Purchased Services	19,113,433	20,971,918	13,120,950
Supplies & Materials	4,958,745	11,465,745	9,015,223
Capital Outlay	5,745,787	152,242,134	68,064,925
Other Objects (except debt service & interfund transfers)	1,536,707	3,437,780	2,842,397
Debt Service*	10,611,698	10,561,095	11,182,591
Interfund Transfers*	0	0	731,000
Operating Contingency	0	1,050,000	1,130,000
Unappropriated Ending Fund Balance & Reserves	0	4,682,475	5,084,503
Total Requirements	\$96,365,300	\$261,793,111	\$172,809,452

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

1000 Instruction	\$40,050,034	\$43,541,970	\$44,775,452
FTE	384.19	363.8	365.56
2000 Support Services	25,368,275	33,152,778	30,411,541
FTE	171.5	163.62	168.74
3000 Enterprise & Community Service	2,229,276	2,437,304	2,432,304
FTE	18.69	18.69	18.51
4000 Facility Acquisition & Construction	18,106,017	166,367,489	77,062,062
FTE			
5000 Other Uses			
5100 Debt Service*	10,611,698	10,561,095	11,182,590
5200 Interfund Transfers*			731,000
6000 Contingency		1,050,000	1,130,000
7000 Unappropriated Ending Fund Balance		4,682,475	5,084,503
Total Requirements	\$96,365,300	\$261,793,111	\$172,809,452
Total FTE	574.38	546.11	552.81

* 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 \$4.6616 per \$1,000)	4.6616	4.6616	4.6616
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$6,441,606	\$6,155,000	\$6,492,400

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$137,191,200	
Other Bonds	\$21,550,954	
Other Borrowings	\$4,737,202	
Total	\$163,479,355	

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