

**FORM
OR-ED-1**

NOTICE OF BUDGET HEARING FOR 2022-23

A public meeting of the Riverdale School District Board of Directors will be held on June 6, 2022 at 6:00 pm at 11733 S Breyman Ave. Portland, Oregon and will also be available virtually. The meeting will be held within the Regular Board Meeting link on our website: www.riverdaleschool.com/domain/224. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2022 as approved by the Riverdale School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 11733 S Breyman Ave. between the hours of 9:00 a.m. and 4:00 p.m., or online at

Contact: Nicole Bassen Telephone: 503-262-4840 Email: businessmanager@riverdale.k12.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2020-21	Adopted Budget This Year 2021-22	Approved Budget Next Year 2022-23
Beginning Fund Balance	\$2,744,513	\$2,565,805	\$2,149,550
Current Year Property Taxes, other than Local Option Taxes	4,544,842	4,566,136	4,895,868
Current Year Local Option Property Taxes	865,013	945,364	986,000
Other Revenue from Local Sources	3,068,809	3,196,936	3,679,064
Revenue from Intermediate Sources	117,246	95,000	45,000
Revenue from State Sources	3,961,460	4,213,467	4,192,646
Revenue from Federal Sources	277,111	479,422	417,609
Interfund Transfers	0	50,000	124,153
All Other Budget Resources	0	0	0
Total Resources	\$15,578,995	\$16,112,130	\$16,489,890

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$5,506,681	\$5,679,433	\$5,551,186
Other Associated Payroll Costs	3,338,918	3,088,163	2,959,033
Purchased Services	1,264,099	2,353,157	2,406,083
Supplies & Materials	517,533	1,271,777	1,361,406
Capital Outlay	0	0	0
Other Objects (except debt service & interfund transfers)	169,308	159,690	173,650
Debt Service*	2,302,453	2,376,099	2,459,252
Interfund Transfers*	0	50,000	124,153
Operating Contingency	0	434,638	1,115,720
Unappropriated Ending Fund Balance & Reserves	0	699,173	339,408
Total Requirements	\$13,098,992	\$16,112,130	\$16,489,890

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$6,770,036	\$8,219,914	\$7,515,302
FTE	48.11	52.12	48.61
2000 Support Services	4,026,504	4,244,106	4,847,934
FTE	20.36	23.3	25.36
3000 Enterprise & Community Service	0	20,534	20,535
FTE	0	0	0
4000 Facility Acquisition & Construction	0	67,666	67,586
FTE	0	0	0
5000 Other Uses	0	0	0
5100 Debt Service*	2,302,453	2,376,099	2,459,252
5200 Interfund Transfers*	0	50,000	124,153
6000 Contingency	0	434,638	1,115,720
7000 Unappropriated Ending Fund Balance	0	699,173	339,408
Total Requirements	\$13,098,992	\$16,112,130	\$16,489,890
Total FTE	68.47	75.42	73.97

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **
2022-23 Beginning Fund Balance is declining due to spend down of fund balance during the pandemic. The projected expenditures for 2022-23 are rolled forward from 2021-22 with adjustments for known changes (Paid Family Medical, Insurance, Land Lease, Property Insurance etc.) Appropriation levels have been adjusted to align with historical spending.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 3.8149 per \$1,000)	3.8149	3.8149	9.8149
Local Option Levy	1.37	1.37	1.37
Levy For General Obligation Bonds	\$1,961,000	\$1,961,000	\$1,961,000

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$11,376,885	\$0
Other Bonds	\$2,136,430	\$0
Other Borrowings		\$0
Total	\$13,513,315	\$0

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