

FORM ED-1**NOTICE OF BUDGET HEARING**

A public meeting of the Falls City School District #57 will be held on June 21st 2021, at 6:30pm at Falls City High School. For information on how to attend virtually, please visit www.fallscityschools.org. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2021 as approved by the School District #57 Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 111 N Main Street, Room 101, during business hours of 8:00a.m. and 3:00 p.m., or online at <https://www.fallscityschools.org>. This budget is for an annual budget period. This budget was prepared and is the same as the preceding year.

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FINANCIAL SUMMARY - RESOURCES

| TOTAL OF ALL FUNDS | Actual Amount Last Year 2019-2021 | Adopted Budget This Year 2020-2021 |
|--|--|---|
| Beginning Fund Balance | \$1,942,832 | \$1,537,479 |
| Current Year Property Taxes, other than Local Option Taxes | \$391,716 | \$416,745 |
| Current Year Local Option Property Taxes | \$102,119 | \$100,440 |
| Other Revenue from Local Sources | \$589,567 | \$329,700 |
| Revenue from Intermediate Sources | \$0 | \$15,035 |
| Revenue from State Sources | \$3,001,067 | \$3,095,191 |
| Revenue from Federal Sources | \$341,716 | \$531,922 |
| Interfund Transfers | \$181,797 | \$156,588 |
| All Other Budget Resources | \$3 | \$0 |
| Total Resources | \$6,550,817 | \$6,183,100 |

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

| | | |
|---|--------------------|--------------------|
| Salaries | \$1,649,741 | \$1,906,320 |
| Other Associated Payroll Costs | \$1,109,878 | \$1,322,650 |
| Purchased Services | \$574,306 | \$918,430 |
| Supplies & Materials | \$315,925 | \$626,834 |
| Capital Outlay | \$473,256 | \$318,847 |
| Other Objects (except debt service & interfund transfers) | \$46,496 | \$63,700 |
| Debt Service* | \$268,405 | \$313,999 |
| Interfund Transfers* | \$181,797 | \$161,588 |
| Operating Contingency | | \$550,732 |
| Unappropriated Ending Fund Balance & Reserves | | |
| Total Requirements | \$4,619,803 | \$6,183,100 |

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

| | | |
|------------------|-------------|-------------|
| 1000 Instruction | \$2,125,787 | \$2,671,245 |
| FTE | 28.73 | 27.69 |

| | | |
|--|--------------------|--------------------|
| 2000 Support Services | \$1,403,832 | \$1,985,989 |
| FTE | 9.01 | 12.14 |
| 3000 Enterprise & Community Service | \$173,433 | \$187,700 |
| FTE | 2.3 | 2.3 |
| 4000 Facility Acquisition & Construction | \$466,549 | \$308,847 |
| FTE | | 0 |
| 5000 Other Uses | | |
| 5100 Debt Service* | \$268,405 | \$316,999 |
| 5200 Interfund Transfers* | \$181,797 | \$161,588 |
| 6000 Contingency | | \$550,732 |
| 7000 Unappropriated Ending Fund Balance | | \$0 |
| Total Requirements | \$4,619,803 | \$6,183,100 |
| Total FTE | 40.04 | 42.12 |

* 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 Falls City School District budget is based off of an estimated State School Fund of \$9.3 billion for the 2021-2023 biennium. In the Special Reve for the Student Success Act and the High School Success Act have been budgeted. New this year to the 2021-2022 budget is the federal allocation of Secondary School Emergency Relief funds. The budget also appropriates continued spending from the capital improvement funds to make improven district.

PROPERTY TAX LEVIES

| | Rate or Amount Imposed | Rate or Amount Imposed |
|---|------------------------|------------------------|
| Permanent Rate Levy (Rate Limit 4.2052 per \$1,000) | 4.2052 | 4.2052 |
| Local Option Levy | 1.25 | 1.25 |
| Levy For General Obligation Bonds | | |

STATEMENT OF INDEBTEDNESS

| LONG TERM DEBT | Estimated Debt Outstanding on July 1 | Estimated Debt Aut Not Incurred o |
|--------------------------|---|--------------------------------------|
| General Obligation Bonds | | |
| Other Bonds | \$1,639,792 | |
| Other Borrowings | \$666,072 | |
| Total | | |

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| Approved Budget Next Year 2021-2022 |
| \$2,003,981 |
| \$431,330 |
| \$112,800 |
| \$381,989 |
| \$9,750 |
| \$3,080,240 |
| \$1,220,520 |
| \$171,588 |
| |
| \$7,412,198 |

| |
|--------------------|
| |
| \$2,076,170 |
| \$1,433,993 |
| \$1,027,070 |
| \$866,422 |
| \$659,514 |
| 63700 |
| \$324,733 |
| \$172,000 |
| \$788,596 |
| |
| \$7,412,198 |

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|-------------|
| ION |
| \$3,069,587 |
| 29.74 |

| |
|--------------------|
| \$2,167,568 |
| 11.96 |
| \$220,200 |
| 2.39 |
| \$669,514 |
| 0 |
| |
| \$324,733 |
| \$172,000 |
| \$788,596 |
| |
| \$7,412,198 |
| 44.09 |

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| Due Funds, the full allocation the Elementary and ments to buildings around the . |
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| Rate or Amount Approved |
| 4.2052 |
| 1.25 |
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