

## FORM ED-1

## NOTICE OF BUDGET HEARING

A public meeting of Gaston SD #511Jt, Washington County, State of Oregon will be held at Gaston School District 300 Park St., Gaston, OR 97119 on Thursday, June 22, 2023 at 6:00 PM. The purpose of the meeting is to adopt the budget for the fiscal year beginning July 1, 2023 as approved by the GSD budget committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained online from the Gaston School District website at [www.Gaston12.org](http://www.Gaston12.org) or from the district office. This budget is for an annual budget period, and was prepared on a basis of accounting that is the same as the preceding year.

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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	\$3,813,612	\$2,632,502	\$2,732,002
Current Year Property Taxes, other than Local Option Taxes	1,963,828	2,038,650	2,114,250
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	928,655	2,893,008	3,024,417
Revenue from Intermediate Sources	67,128	43,000	50,000
Revenue from State Sources	5,595,161	5,578,626	5,521,435
Revenue from Federal Sources	830,690	684,598	474,866
Interfund Transfers	339,412	139,412	164,412
All Other Budget Resources	0	0	0
<b>Total Resources</b>	<b>\$13,538,486</b>	<b>\$14,009,796</b>	<b>\$14,081,382</b>

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$3,965,364	\$4,411,842	\$4,376,915
Other Associated Payroll Costs	1,882,671	2,263,850	2,254,673
Purchased Services	994,554	2,636,608	2,659,757
Supplies & Materials	587,246	1,740,350	1,675,794
Capital Outlay	134,767	1,068,500	1,207,500
Other Objects (except debt service & interfund transfers)	149,997	147,363	208,370
Debt Service*	1,055,814	1,101,870	1,133,962
Interfund Transfers*	339,412	139,412	164,412
Operating Contingency	0	500,000	400,000
Unappropriated Ending Fund Balance & Reserves	0	0	0
<b>Total Requirements</b>	<b>\$9,109,825</b>	<b>\$14,009,796</b>	<b>\$14,081,382</b>

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$4,275,262	\$6,301,607	\$6,250,813
FTE	48.93	50.44	49.43
2000 Support Services	3,186,952	4,898,054	4,971,344
FTE	21.68	22.89	21.98
3000 Enterprise & Community Service	171,124	342,352	343,352
FTE	0	0	0
4000 Facility Acquisition & Construction	81,261	726,500	817,500
FTE	0	0	0
5000 Other Uses	0	0	0
5100 Debt Service*	1,055,814	1,101,870	1,133,962
5200 Interfund Transfers*	339,412	139,412	164,412
6000 Contingency	0	500,000	400,000
7000 Unappropriated Ending Fund Balance	0	0	0
<b>Total Requirements</b>	<b>\$9,109,825</b>	<b>\$14,009,796</b>	<b>\$14,081,382</b>
<b>Total FTE</b>	<b>70.61</b>	<b>73.33</b>	<b>71.41</b>

\* 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 district is facing budget challenges related to state school funding and requires a shift in some budgetary items. GSD has received federal stimulus funding to address educational impacts related to the COVID pandemic. The district continues to see a decline in enrollment, which negatively affects state revenue.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$5.0494 per \$1,000)	5.0494	5.0494	5.0494
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$566,000	\$583,000	\$610,000

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$11,125,000	\$435,000
Other Bonds (PERS UAL)	\$2,509,451	
Other Borrowings		
<b>Total</b>	<b>\$13,634,451</b>	<b>\$435,000</b>