

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 via virtual meeting , 300 Park St., Gaston, OR 97119 on Thursday, June 17, 2021 at 6:00 PM. The purpose of the meeting is to adopt the budget for the fiscal year beginning July 1, 2021 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.GastonK12.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 2019-2020	Adopted Budget This Year 2020-2021	Approved Budget Next Year 2021-2022
Beginning Fund Balance	\$2,997,741	\$1,737,002	\$2,136,502
Current Year Property Taxes, other than Local Option Taxes	1,840,618	1,827,450	1,925,450
Current Year Local Option Property Taxes		0	0
Other Revenue from Local Sources	951,679	2,913,753	2,867,972
Revenue from Intermediate Sources	138,830	152,810	40,000
Revenue from State Sources	5,464,342	5,698,299	5,559,288
Revenue from Federal Sources	374,695	334,147	993,987
Interfund Transfers	35,025	49,412	49,412
All Other Budget Resources	0	0	0
Total Resources	\$11,802,930	\$12,712,873	\$13,572,611

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$3,446,830	\$3,828,566	\$4,299,586
Other Associated Payroll Costs	1,932,967	2,388,795	2,153,627
Purchased Services	1,373,953	2,511,284	2,390,816
Supplies & Materials	551,318	1,512,850	1,968,542
Capital Outlay	348,891	1,009,000	1,030,000
Other Objects (except debt service & interfund transfers)	83,986	87,550	124,494
Debt Service*	982,026	1,025,415	1,056,134
Interfund Transfers*	35,025	49,412	49,412
Operating Contingency	0	300,000	500,000
Unappropriated Ending Fund Balance & Reserves	0	0	0
Total Requirements	\$8,754,996	\$12,712,873	\$13,572,611

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$4,469,897	\$5,796,791	\$6,236,617
FTE	46.41	48.83	48.93
2000 Support Services	2,807,208	4,512,621	4,640,314
FTE	18.15	20.38	21.68
3000 Enterprise & Community Service	121,848	324,634	325,134
FTE	0	0.38	0
4000 Facility Acquisition & Construction	338,991	704,000	765,000
FTE	0	0	0
5000 Other Uses	0	0	0
5100 Debt Service*	982,026	1,025,415	1,056,134
5200 Interfund Transfers*	35,025	49,412	49,412
6000 Contingency	0	300,000	500,000
7000 Unappropriated Ending Fund Balance	0	0	0
Total Requirements	\$8,754,995	\$12,712,873	\$13,572,611
Total FTE	64.56	69.59	70.61

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

Working with the budget to meet the district challenges and goals requires a shift in some budgetary items:
 With the ongoing COVID pandemic, GSD has received federal stimulus funding to address educational impacts.
 The beginning fund balance is larger for the upcoming school year, do to ongoing CDL education and decreased spending in general fund
 The district continues to see a decline in enrollment, which negatively affects state revenue.
 GSD is continually making facility improvements related to the GO Bonc

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	\$531,000	\$553,000	\$566,000

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$11,325,000	
Other Bonds (PERS UAL)	\$2,750,429	
Other Borrowings		
Total	\$14,075,429	\$0