

**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 20, 2024 at 6:00 PM. The purpose of the meeting is to adopt the budget for the fiscal year beginning July 1, 2024 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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<b>FINANCIAL SUMMARY - RESOURCES</b>			
<b>TOTAL OF ALL FUNDS</b>	Actual Amount Last Year 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance	\$4,428,660	\$2,732,002	\$1,963,002
Current Year Property Taxes, other than Local Option Taxes	2,096,701	2,114,250	2,244,050
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	1,237,156	3,024,417	3,152,511
Revenue from Intermediate Sources	89,734	50,000	28,841
Revenue from State Sources	5,803,404	5,521,435	6,080,647
Revenue from Federal Sources	531,123	474,866	366,503
Interfund Transfers	429,412	164,412	39,412
All Other Budget Resources	22,970	0	50,000
<b>Total Resources</b>	<b>\$14,639,160</b>	<b>\$14,081,382</b>	<b>\$13,924,966</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION</b>			
Salaries	\$4,128,844	\$4,376,915	\$4,652,123
Other Associated Payroll Costs	1,987,875	2,254,673	2,011,627
Purchased Services	1,623,897	2,659,757	2,820,260
Supplies & Materials	792,119	1,675,794	1,656,400
Capital Outlay	268,674	1,207,500	930,353
Other Objects (except debt service & interfund transfers)	178,391	208,370	238,230
Debt Service*	1,101,614	1,133,962	1,176,562
Interfund Transfers*	429,412	164,412	39,412
Operating Contingency	0	400,000	400,000
Unappropriated Ending Fund Balance & Reserves	0	0	0
<b>Total Requirements</b>	<b>\$10,510,826</b>	<b>\$14,081,382</b>	<b>\$13,924,966</b>

<b>FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION</b>			
1000 Instruction	\$4,959,480	\$6,250,813	\$6,154,192
FTE	50.44	49.43	45.72
2000 Support Services	3,650,698	4,971,344	5,123,595
FTE	22.89	21.98	23.76
3000 Enterprise & Community Service	155,161	343,352	343,852
FTE	0	0	0
4000 Facility Acquisition & Construction	214,461	817,500	687,353
FTE	0	0	0
5000 Other Uses	0	0	0
5100 Debt Service*	1,101,614	1,133,962	1,176,562
5200 Interfund Transfers*	429,412	164,412	39,412
6000 Contingency	0	400,000	400,000
7000 Unappropriated Ending Fund Balance	0	0	0
<b>Total Requirements</b>	<b>\$10,510,826</b>	<b>\$14,081,382</b>	<b>\$13,924,966</b>
<b>Total FTE</b>	<b>73.33</b>	<b>71.41</b>	<b>69.48</b>

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

<b>STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **</b>	
The district is facing budget challenges related to state school funding and requires a shift in some budgetary items	
The district continues to see a decline in enrollment, which negatively affects state revenue.	

<b>PROPERTY TAX LEVIES</b>			
	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	\$583,000	\$610,000	\$627,500

<b>STATEMENT OF INDEBTEDNESS</b>		
<b>LONG TERM DEBT</b>	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$10,995,000	\$350,000
Other Bonds (PERS UAL)	\$1,993,406	
Other Borrowings		
<b>Total</b>	<b>\$12,988,406</b>	<b>\$350,000</b>