

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 23, 2022 at 6:00 PM. The purpose of the meeting is to adopt the budget for the fiscal year beginning July 1, 2022 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 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 2020-2021	Adopted Budget This Year 2021-2022	Approved Budget Next Year 2022-2023
Beginning Fund Balance	\$3,047,935	\$2,136,502	\$2,632,502
Current Year Property Taxes, other than Local Option Taxes	1,890,617	1,925,450	2,038,650
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	762,846	2,867,972	2,893,008
Revenue from Intermediate Sources	177,415	40,000	43,000
Revenue from State Sources	5,231,286	5,559,288	5,578,626
Revenue from Federal Sources	649,845	993,987	684,598
Interfund Transfers	39,412	49,412	139,412
All Other Budget Resources	0	0	0
Total Resources	\$11,799,356	\$13,572,611	\$14,009,796

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$3,486,692	\$4,299,586	\$4,411,842
Other Associated Payroll Costs	1,897,655	2,153,627	2,263,850
Purchased Services	707,737	2,390,816	2,636,608
Supplies & Materials	534,759	1,968,542	1,740,350
Capital Outlay	187,076	1,030,000	1,068,500
Other Objects (except debt service & interfund transfers)	107,001	124,494	147,363
Debt Service*	1,025,413	1,056,134	1,101,870
Interfund Transfers*	39,412	49,412	139,412
Operating Contingency	0	500,000	500,000
Unappropriated Ending Fund Balance & Reserves	0	0	0
Total Requirements	\$7,985,745	\$13,572,611	\$14,009,796

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$3,872,949	\$6,236,617	\$6,301,607
FTE	42.31	48.93	50.44
2000 Support Services	2,823,416	4,640,314	4,898,054
FTE	21.05	21.68	22.89
3000 Enterprise & Community Service	55,172	325,134	342,352
FTE	0	0	0
4000 Facility Acquisition & Construction	169,383	765,000	726,500
FTE	0	0	0
5000 Other Uses	0	0	0
5100 Debt Service*	1,025,413	1,056,134	1,101,870
5200 Interfund Transfers*	39,412	49,412	139,412
6000 Contingency	0	500,000	500,000
7000 Unappropriated Ending Fund Balance	0	0	0
Total Requirements	\$7,985,745	\$13,572,611	\$14,009,796
Total FTE	63.36	70.61	73.33

* 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 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	\$553,000	\$566,000	\$583,000

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$11,235,000	\$275,000
Other Bonds (PERS UAL)	\$2,568,080	
Other Borrowings		
Total	\$13,803,080	\$275,000