

FORM ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Gervais School District Board of Directors will be held on June 15, 2023 at 6:00 pm at the District Office, 290 First Street, City of Gervais, Marion County, Oregon (additional information on the district's website or request more information at businessmanager@gervais.k12.or.us). The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Gervais School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 290 First Street, Gervais, OR, between the hours of 9:00 a.m. and 3:00 p.m., or online at www.gervais.k12.or.us/district/departments/ under Business/Fiscal. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as the preceding year.

Contact: Caryn Davis

Telephone: 503-792-3803 X5020

Email: businessmanager@gervais.k12.or.us

FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2021-22	Adopted Budget This Year 2022-23	Approved Budget Next Year 2023-24
Beginning Fund Balance	\$5,574,999	\$4,315,628	\$4,589,013
Current Year Property Taxes, other than Local Option Taxes	3,138,457	3,049,081	3,456,214
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	1,889,558	1,784,609	1,991,415
Revenue from Intermediate Sources	77,716	128,000	43,500
Revenue from State Sources	15,350,887	15,486,963	16,280,545
Revenue from Federal Sources	3,196,675	3,479,333	2,550,878
Interfund Transfers	629,500	852,500	634,720
All Other Budget Resources	3,985,000	0	
Total Resources	\$33,842,791	\$29,096,113	\$29,546,286

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$8,156,243	\$8,705,401	\$8,690,857
Other Associated Payroll Costs	4,956,135	5,204,828	5,135,825
Purchased Services	7,464,251	6,826,245	7,553,743
Supplies & Materials	1,530,696	2,682,718	1,819,317
Capital Outlay	349,134	1,211,881	1,340,458
Other Objects (except debt service & interfund transfers)	4,298,045	222,618	279,831
Debt Service*	1,646,128	1,705,505	1,750,785
Interfund Transfers*	629,500	852,500	634,720
Operating Contingency	0	1,684,418	2,340,750
Unappropriated Ending Fund Balance & Reserves	4,812,658	0	0
Total Requirements	\$33,842,791	\$29,096,113	\$29,546,286

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$14,512,038	\$14,211,716	\$14,742,386
FTE	96.54	88.55	91.29
2000 Support Services	7,019,475	8,397,283	7,689,950
FTE	43.96	40.64	43.07
3000 Enterprise & Community Service	1,189,007	1,474,440	1,078,237
FTE	13.41	12.85	9.11
4000 Facility Acquisition & Construction	52,991	770,252	1,309,458
FTE	0	0	0
5000 Other Uses	3,904,727	0	0
5100 Debt Service*	1,722,394	1,705,505	1,750,785
5200 Interfund Transfers*	629,500	852,500	634,720
6000 Contingency	0	1,684,418	2,340,750
7000 Unappropriated Ending Fund Balance	4,812,658	0	0
Total Requirements	\$33,842,791	\$29,096,113	\$29,546,286
Total FTE	153.91	142.04	143.47

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

STATEMENT OF CHANGES IN ACTIVITIES and SOURCES OF FINANCING **

Revenue from State Sources have increased, but declining enrollment is still a factor for fiscal years shown. Property taxes continue to increase slowly, and local sources expected to increase, reflecting an increase in the interest rates for our investments. We still have remaining COVID relief funds to help cushion a small portion of the impact due to our enrollment decline.

For expenditures, negotiated salary increases and associated payroll costs are offset by additional staff reductions. Purchased Services are expected to increase due to expected enrollment increases for the district's charter school. The 3000 Enterprise & Community Service Function is decreased, as the district's day care program will be closing. The Facility Acquisition & Construction costs are increased as major repairs in the elementary and high school will be necessary during 2023-24 to keep the buildings warm and dry. Contingency is higher primarily due to the charter school fund, creating reserves, useable with board approval, that will likely be required to assist with the needed repairs to the elementary and high school.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.6427 per \$1,000)	4.6427	4.6427	4.6427
Local Option Levy	0	0	0
Levy For General Obligation Bonds	\$0	\$0	\$0

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$0	\$0
Other Bonds	\$2,453,000	\$0
Other Borrowings	\$9,744,429	\$0
Total	\$12,197,429	\$0

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