

**FORM
OR-ED-1**

NOTICE OF BUDGET HEARING

A public meeting of the Cascade School District Board of Directors will be held on June 12th, 2023 at 7 pm at the Cascade High School Library 10226 Marion Road SE Turner, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2023 as approved by the Cascade School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Cascade School District Fiscal Office between the hours of 8 a.m. and 4:30 p.m., or online at www.cascade.k12.or.us. 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 2021-22	Adopted Budget This Year 2022-23	Approved Budget Next Year 2023-24
Beginning Fund Balance	\$9,879,199	\$11,177,683	\$11,469,717
Current Year Property Taxes, other than Local Option Taxes	8,213,893	8,404,329	8,841,352
Current Year Local Option Property Taxes	0	0	0
Other Revenue from Local Sources	3,497,386	3,917,107	4,174,487
Revenue from Intermediate Sources	184,185	192,000	115,000
Revenue from State Sources	25,634,496	27,705,322	30,288,733
Revenue from Federal Sources	4,154,482	7,173,409	4,467,023
Interfund Transfers	1,523,647	994,167	1,139,293
All Other Budget Resources	351	0	0
Total Resources	\$53,087,639	\$59,564,017	\$60,495,605

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$16,550,766	\$18,431,873	\$19,594,783
Other Associated Payroll Costs	10,366,743	13,146,245	14,537,925
Purchased Services	4,145,121	8,682,742	9,547,618
Supplies & Materials	3,674,705	4,664,748	4,345,988
Capital Outlay	838,410	3,418,140	1,991,800
Other Objects (except debt service & interfund transfers)	525,068	889,297	813,368
Debt Service*	3,602,767	3,715,857	3,847,499
Interfund Transfers*	1,523,647	1,734,167	1,929,293
Operating Contingency	11,850,412	4,780,948	3,787,331
Unappropriated Ending Fund Balance & Reserves	100,000	100,000	100,000
Total Requirements	\$53,177,639	\$59,564,017	\$60,495,605

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$20,497,237	\$25,361,970	\$27,643,714
FTE	220	219	223
2000 Support Services	13,289,257	19,003,095	19,926,216
FTE	74	75	77
3000 Enterprise & Community Service	1,616,317	1,633,840	1,552,753
FTE	14.6	15	15
4000 Facility Acquisition & Construction	698,002	2,741,774	1,382,000
FTE	0	0	0
5000 Other Uses		0	0
5100 Debt Service*	3,602,767	3,742,223	3,879,299
5200 Interfund Transfers*	1,523,647	1,734,167	1,929,293
6000 Contingency	11,850,412	5,246,948	4,082,330
7000 Unappropriated Ending Fund Balance	100,000	100,000	100,000
Total Requirements	\$53,177,639	\$59,564,017	\$60,495,605
Total FTE	308.6	309	315

* 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 most significant change to activities and sources include the reduction of summer program funding by the state and the expending of federal stimulus dollars from the Pandemic. State revenues are increasing due to State School Fund allocation increases coupled with modest enrollment growth.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.6405 per \$1,000)	4.6405	4.6405	4.6405
Local Option Levy	0	0	0
Levy For General Obligation Bonds			

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$3,311,000	\$0

Other Bonds	\$8,360,000	\$0
Other Borrowings	\$0	\$0
Total	\$11,671,000	\$0

** If more space is needed to complete any section of this form, insert lines (rows) on this sheet. You may delete blank lines.