

**FORM
OR-ED-1**

NOTICE OF BUDGET HEARING

A public meeting of the Pleasant Hill School District No. 1 will be held on June 17, 2024 at 7:00 p.m. at the Pleasant Hill Community Center in Pleasant Hill, Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Pleasant Hill School District Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at the Pleasant Hill School District Office, 36386 Highway 58, between the hours of 7:30 a.m. and 3:30 p.m., or online at www.pleasanthill.k12.or.us. This budget is for an annual budget period. This budget was prepared on a basis of accounting that is the same as used during the preceding year.

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FINANCIAL SUMMARY - RESOURCES			
TOTAL OF ALL FUNDS	Actual Amount Last Year 2022-23	Adopted Budget This Year 2023-24	Approved Budget Next Year 2024-25
Beginning Fund Balance	\$7,955,733	\$9,131,239	\$9,947,701
Current Year Property Taxes, other than Local Option Taxes	\$5,101,152	\$4,871,918	\$5,333,667
Current Year Local Option Property Taxes	\$0	\$0	\$0
Other Revenue from Local Sources	\$0	\$0	\$0
Revenue from Intermediate Sources	\$82,231	\$65,000	\$100,000
Revenue from State Sources	\$9,477,790	\$11,066,869	\$11,249,123
Revenue from Federal Sources	\$1,730,527	\$1,391,199	\$1,306,458
Interfund Transfers	\$759,000	\$1,021,000	\$1,126,000
All Other Budget Resources	\$938,636	\$1,010,050	\$1,320,340
Total Resources	\$26,045,069	\$28,557,275	\$30,383,289

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION			
Salaries	\$6,470,818	\$7,797,891	\$8,035,674
Other Associated Payroll Costs	3,859,740	5,598,000	5,595,955
Purchased Services	1,701,841	3,153,980	4,327,281
Supplies & Materials	1,228,354	2,772,846	2,584,127
Capital Outlay	\$406,876	\$1,006,000	\$743,000
Other Objects (except debt service & interfund transfers)	142,128	307,400	349,650
Debt Service*	\$1,483,056	\$1,530,656	\$1,577,494
Interfund Transfers*	\$759,000	\$1,045,000	\$1,150,000
Operating Contingency	\$0	\$251,383	\$279,411
Unappropriated Ending Fund Balance & Reserves	\$0	\$5,094,119	\$5,740,697
Total Requirements	\$16,051,812	\$28,557,275	\$30,383,289

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION			
1000 Instruction	\$8,088,284	\$11,077,424	\$11,004,041
FTE	80.75	81.6505	78.4232
2000 Support Services	\$4,915,158	\$8,119,161	\$9,344,220
FTE	35.25	35.6875	37.5001
3000 Enterprise & Community Service	\$484,783	\$754,532	\$822,426
FTE	4.125	4.125	4.125
4000 Facility Acquisition & Construction	\$321,531	\$710,000	\$490,000
FTE	0	0	0
5000 Other Uses			
5100 Debt Service*	\$1,483,056	\$1,530,656	\$1,577,494
5200 Interfund Transfers*	\$759,000	\$1,020,000	\$1,125,000
6000 Contingency	\$0	\$251,383	\$279,411
7000 Unappropriated Ending Fund Balance	\$0	\$5,094,119	\$5,740,697
Total Requirements	\$16,051,812	\$28,557,275	\$30,383,289
Total FTE	120.125	121.463	120.0483

* 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 PHSD budget goal is to provide a balanced and financially responsible program for our K-12 students that facilitates improving student achievement and provides a safe educational environment. Our 2024-25 budget is based on our expectation of receiving over \$8.9 million from the State School Fund (SSF) as well as additional funds from the Student Investment Account (SIA) and local property taxes.

PROPERTY TAX LEVIES			
	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit \$4.6414 per \$1,000)	4.6414	4.6414	4.6414
Local Option Levy	0	0	0
Levy For General Obligation Bonds	1,638,620	1,401,700	1,698,156

STATEMENT OF INDEBTEDNESS		
LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$13,510,000	\$0
Other Bonds	\$0	\$0
Other Borrowings	\$0	\$0
Total	\$13,510,000	\$0