

FORM OR-ED-1

NOTICE OF BUDGET HEARING

A public meeting of the Newberg Dundee Public Schools will be held on Monday, June 24, 2024 at 5:30 pm at 714 E. Sixth St, Newberg Oregon. The purpose of this meeting is to discuss the budget for the fiscal year beginning July 1, 2024 as approved by the Newberg Dundee Public Schools Budget Committee. A summary of the budget is presented below. A copy of the budget may be inspected or obtained at 714 E. Sixth Street, Newberg, Oregon between the hours of 8:00 a.m. and 4:00 p.m., or online at www.newberg.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 the preceding year. Questions about the approved budget can be emailed to budgetcommittee@newberg.k12.or.us.

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FINANCIAL SUMMARY - RESOURCES

TOTAL OF ALL FUNDS	Actual Amount Last Year 2022-2023	Adopted Budget This Year 2023-2024	Approved Budget Next Year 2024-2025
Beginning Fund Balance	\$155,283,119	\$90,778,934	\$18,976,050
Current Year Property Taxes, other than Local Option Taxes	25,803,073	26,550,000	27,254,855
Current Year Local Option Property Taxes			
Other Revenue from Local Sources	9,053,145	8,610,670	7,473,996
Revenue from Intermediate Sources	1,074,291	1,024,500	1,817,500
Revenue from State Sources	45,306,062	38,776,641	38,725,062
Revenue from Federal Sources	6,809,221	6,327,707	4,426,233
Interfund Transfers	0	731,000	320,500
All Other Budget Resources	23,983	50,000	0
Total Resources	\$243,352,893	\$172,849,452	\$98,994,196

FINANCIAL SUMMARY - REQUIREMENTS BY OBJECT CLASSIFICATION

Salaries	\$34,773,298	\$37,627,145	\$31,676,905
Other Associated Payroll Costs	19,232,908	24,046,219	21,373,034
Purchased Services	17,711,565	13,122,950	9,544,160
Supplies & Materials	6,285,122	9,017,723	6,489,082
Capital Outlay	66,490,278	68,064,925	10,949,113
Other Objects (except debt service & interfund transfers)	2,568,374	2,842,397	993,956
Debt Service*	8,679,784	11,182,591	11,482,924
Interfund Transfers*	0	731,000	320,500
Operating Contingency	0	1,130,000	1,400,457
Unappropriated Ending Fund Balance & Reserves	0	5,084,503	4,764,065
Total Requirements	\$155,741,330	\$172,849,452	\$98,994,196

FINANCIAL SUMMARY - REQUIREMENTS AND FULL-TIME EQUIVALENT EMPLOYEES (FTE) BY FUNCTION

1000 Instruction	\$40,917,966	\$44,805,952	\$39,903,625
FTE	340.62	363.23	314.27
2000 Support Services	26,475,403	30,421,041	26,716,285
FTE	152.05	167.74	141.02
3000 Enterprise & Community Service	1,993,095	2,432,304	2,303,621
FTE	20.58	18.51	17.56
4000 Facility Acquisition & Construction	77,675,083	77,062,062	12,102,719
FTE	1	1	3.25
5000 Other Uses			
5100 Debt Service*	8,679,784	11,182,591	11,482,924
5200 Interfund Transfers*	0	731,000	320,500
6000 Contingency		1,130,000	1,400,457
7000 Unappropriated Ending Fund Balance		5,084,503	4,764,065
Total Requirements	\$155,741,330	\$172,849,452	\$98,994,196
Total FTE	514.25	550.48	476.1

* 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 General Fund constitutes approximately 57% of the approved budget for Newberg Dundee Public Schools. For the fiscal year, state school fund payments amount to \$31,697,636, derived from a statewide biennial budget of \$10.2 billion. The district anticipates a reduction in General Fund resources due to a decline in student enrollment. This decrease in revenue will necessitate a reduction in staffing to ensure that resources and expenditures are balanced. Special Revenue Funds represent 14% of the budget and are designated for state and federal grants. The Debt Service Funds include the PERS Bond and the 2021 GO Bond. Additionally, Capital Improvement Funds account for 13% of the approved budget.

PROPERTY TAX LEVIES

	Rate or Amount Imposed	Rate or Amount Imposed	Rate or Amount Approved
Permanent Rate Levy (Rate Limit 4.6616 per \$1,000)	4.6616	4.6616	4.6616
Local Option Levy			
Levy For General Obligation Bonds	\$6,155,000	\$6,492,400	\$6,816,600

STATEMENT OF INDEBTEDNESS

LONG TERM DEBT	Estimated Debt Outstanding on July 1	Estimated Debt Authorized, But Not Incurred on July 1
General Obligation Bonds	\$160,879,483	
Other Bonds	\$18,485,000	
Other Borrowings	\$3,784,393	
Total	\$183,148,876	