

**NOTICE OF PUBLIC HEARING
PROPOSED RED OAK SCHOOL BUDGET SUMMARY
FISCAL YEAR 2011-2012**

Department of Management - Form S-PB-8

		Budget 2012	Re-est. 2011	Actual 2010	Avg % 10-12
Taxes Levied on Property	1	4,979,817	-4,964,923	4,292,812	7.7%
Utility Replacement Excise Tax	2	238,818	237,696	225,381	2.9%
Income Surtaxes	3	906,899	381,852	381,781	54.1%
Tuition/Transportation Received-	4	250,000	246,500	300,247	
Earnings on Investments	5	24,515	23,500	36,138	
Nutrition Program Sales	6	187,500	187,520	205,016	
Student Activities and Sales	7	243,000	243,000	242,838	
Other Revenues from Local Sources	8	1,188,400	1,201,483	1,019,533	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	7,214,631	7,115,652	5,116,765	
Instructional Support State Aid	11	22,194	23,900	0	
Other State Sources	12	94,500	105,500	1,243,289	
ARRA Fiscal Stabilization (in formula)	13	0	131,050	590,298	
Title I Grants	14	281,500	335,269	274,904	
IDEA and Other Federal Sources	15	603,000	1,036,615	960,316	
Total Revenues	16	16,234,774	16,234,460	14,889,318	
General Long-Term Debt Proceeds	17	0	295,500	6,500,437	
Transfers In	18	839,880	801,027	815,069	
Proceeds of Fixed Asset Dispositions	19	1,500	6,300	16,473	
Total Revenues & Other Sources	20	17,076,154	17,337,287	22,221,297	
Beginning Fund Balance	21	1,934,901	2,337,855	2,007,289	
Total Resources	22	19,011,055	19,675,142	24,228,586	
<i>*Instruction</i>	23	9,926,400	9,909,622	8,869,978	5.8%
Student Support Services	24	385,000	365,000	424,490	
Instructional Staff Support Services	25	972,850	790,000	593,227	
General Administration	26	396,700	415,000	322,822	
School/Building Administration	27	750,000	700,000	673,347	
Business & Central Administration	28	220,000	215,000	171,851	
Plant Operation and Maintenance	29	1,550,000	1,555,000	1,090,627	
Student Transportation	30	904,500	828,100	388,818	
This row is intentionally left blank	31	0	0	0	
<i>*Total Support Services (lines 24-31)</i>	31A	5,179,050	4,868,100	3,665,182	18.9%
<i>*Noninstructional Programs</i>	32	639,700	620,000	602,094	3.1%
Facilities Acquisition and Construction	33	400,000	200,000	105,304	
Debt Service	34	839,880	805,763	7,304,010	
AEA Support - Direct to AEA	35	524,807	530,993	529,094	
<i>*Total Other Expenditures (lines 33-35)</i>	35A	1,764,687	1,536,756	7,938,408	-52.9%
Total Expenditures	36	17,509,837	16,934,478	21,075,662	
Transfers Out	37	839,880	805,763	815,069	
Total Expenditures & Other Uses	38	18,349,717	17,740,241	21,890,731	
Ending Fund Balance	39	661,338	1,934,901	2,337,855	
Total Requirements	40	19,011,055	19,675,142	24,228,586	

Proposed Tax Rate (per \$1,000 taxable valuation)

16.92027

Location of Public Hearing:

Date of Hearing:

Time of Hearing:

Sue Wagaman Board Room, 904 Broad
Street, Red Oak, Iowa

04/11/11

6:15 p.m.

xx/xx/xx

The Board of Directors will conduct a public hearing on the proposed 2011/12 school budget at the above-noted location and time. At the hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the district secretary. A copy of the details will be furnished upon request.

**ADOPTION OF BUDGET AND TAXES
JULY 1, 2011-JUNE 30, 2012**

Department of Management - Form S-TX

RED OAK

District Number 5463

Total Special Program Funding

Instructional Support (A&L line 10.5)	097	746,175
Educational Improvement (A&L line 11.3)	099	0
Voted Physical Plant & Equipment (A&L line 19.3)	105	422,543

Special Program Income Surtax Rates

Instructional Support (A&L line 10.15)	096	11
Educational Improvement (A&L line 11.4)	098	0
Voted Physical Plant & Equipment (A&L line 19.4)	104	8

Utility Replacement and Property Taxes Adopted

		Utility Replacement AND Property Tax Dollars	Levy Rate	Property Taxes Levied	Estimated Utility Replacement Dollars
Levy to Fund Combined District Cost (A&L line 15.3)	1	3,550,447			
+Instructional Support Levy (A&L line 15.4)	2	43,107			
+Educational Improvement Levy (A&L line 15.5)	3	0			
	4				
	5				
+Cash Reserve Levy - SBRC (A&L line 15.9)	6	143,062			
+Cash Reserve Levy - Other (A&L line 15.10)	7	820,000			
-Use of Fund Balance to Reduce Levy (A&L line 15.11)	8	0			
=Subtotal General Fund Levy (A&L line 15.12)	9	4,556,616	14.78418	4,347,946	208,670
+Management	10	500,000	1.62228	477,104	22,896
+Amana Library	11	0	.00000	0	0
Voted Physical Plant & Equipment (Loan Agreement)	12	0			
+Voted Physical Plant & Equipment (Capital Project)	13	57,960			
=Subtotal Voted Physical Plant & Equipment	14	57,960	.18381	55,366	2,594
+Regular Physical Plant & Equipment	15	104,059	.33000	99,401	4,658
=Total Physical Plant & Equipment	16	162,019			
	17				
Reorganization Equalization Levy	18	0	.00000	0	0
Emergency Levy (for Disaster Recovery)	19	0	.00000	0	0
Public Education/Recreation (Playground)	20	0	.00000	0	0
Debt Service	21	0	.00000	0	0
GRAND TOTAL	22	5,218,635	16.92027	4,979,817	238,818

1-1-10 Taxable Valuation	WITH Gas & Electric Utilities	308,208,845	WITHOUT Gas&Elec	294,094,490
1-1-10 Tax Increment Valuation	WITH Gas & Electric Utilities	7,121,665	WITHOUT Gas&Elec	7,121,665
1-1-10 Debt Service & PPEL Valuation	WITH Gas & Electric Utilities	315,330,510	WITHOUT Gas&Elec	301,216,155

I certify this budget is in compliance with the following statements:

- The prescribed Notice of Public Hearing and Proposed Budget Summary (Form S-PB) was lawfully published, with said publication being evidenced by verified and filed proof of publication.
- The budget hearing notice was published not less than 10 days, nor more than 20 days, prior to the budget hearing.
- Adopted property taxes do not exceed published amounts.
- Adopted expenditures do not exceed published amounts for any of the four individual expenditure categories, or in total.
- Adopted property taxes meet the debt service and loan agreement needs identified on Form 703. Debt service levy for GO bond payments only.
- This budget was certified on or before April 15, 2011.

_____ District Secretary

_____ County Auditor

**LONG TERM DEBT SCHEDULE
GENERAL OBLIGATION BONDS, REVENUE BONDS, LOANS, LEASE-PURCHASE PAYMENTS
RED OAK**

Project Name (A)	Amount of Issue (B)	Date Certified to County Auditor (C)	Principal Due FY12 (D)	Interest Due FY12 +(E)	Bond Registration Due FY12 +(F)	Total Obligation Due FY12 =(G)	Amount Paid from Other Sources & Fund Balance in Appropriate Fund -(H)	VPPEL Loan Paid by VPPEL Taxes or GO Bond Amount Paid by Budget Year Debt Service Taxes =(I)
(1) All Voted PPEL Loan agreements on this line						0		0
(2) All Other Long Term Debt Below this line								
(3) Building Renovation	9,900,000	4/15/00	595,000	162,078	500	757,578	757,578	0
(4) Bus Lease	295,504	8/4/10	69,119	13,183		82,302	82,302	0
(5)						0		0
(6)						0		0
(7)						0		0
(8)						0		0
(9)						0		0
(10)						0		0
(11)						0		0
(12)						0		0
(13)						0		0
(14)						0		0
(15)						0		0
(16)						0		0
(17)						0		0
(18) Totals (Lines 3-17)			664,119	175,261	500	839,880	839,880	0