

**NOTICE OF PUBLIC HEARING
PROPOSED RED OAK SCHOOL BUDGET SUMMARY
FISCAL YEAR 2015-2016**

Location of Public Hearing: **Red Oak Community School**
 District Administrative Center-Board Room
 2011 N. 8th St. Red Oak, Iowa 51566

Date of Hearing: **04/13/15** Time of Hearing: **6:15 p.m.**

The Board of Directors will conduct a public hearing on the proposed 2015/16 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.

		Budget 2016	Re-estimated 2015	Actual 2014	Avg % 14-16
Taxes Levied on Property	1	5,318,336	5,365,326	5,320,738	0.0%
Utility Replacement Excise Tax	2	219,012	220,557	215,870	0.7%
Income Surtaxes	3	503,786	727,691	1,063,217	-31.2%
Tuition/Transportation Received	4	382,400	371,200	360,385	
Earnings on Investments	5	7,445	8,565	9,115	
Nutrition Program Sales	6	155,600	155,600	155,569	
Student Activities and Sales	7	268,400	230,840	260,223	
Other Revenues from Local Sources	8	662,900	329,605	378,756	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	6,569,634	6,888,060	6,900,203	
Instructional Support State Aid	11	31,340	0	0	
Other State Sources	12	1,469,000	1,120,753	1,349,449	
Commercial & Industrial State Replacement	13	125,428	0	0	
Title I Grants	14	328,261	318,700	318,627	
IDEA & Other Federal Sources	15	764,170	757,000	775,531	
Total Revenues	16	16,805,712	16,493,897	17,107,683	
General Long-Term Debt Proceeds	17	0	0	0	
Transfers In	18	0	0	918,259	
Proceeds of Fixed Asset Dispositions	19	0	100	38,476	
Total Revenues & Other Sources	20	16,805,712	16,493,997	18,064,418	
Beginning Fund Balance	21	8,798,100	7,849,417	6,785,136	
Total Resources	22	25,603,812	24,343,414	24,849,554	
*Instruction	23	10,797,960	8,857,225	9,407,619	7.1%
Student Support Services	24	273,980	266,000	250,787	
Instructional Staff Support Services	25	840,990	816,850	708,410	
General Administration	26	384,782	372,450	419,859	
School/Building Administration	27	835,433	811,100	782,124	
Business & Central Administration	28	243,900	236,800	210,418	
Plant Operation and Maintenance	29	2,153,400	1,367,225	1,295,165	
Student Transportation	30	677,135	662,175	596,892	
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*Total Support Services (lines 24-31)	31A	5,409,620	4,532,600	4,263,655	12.6%
*Noninstructional Programs	32	807,210	707,800	696,654	7.6%
Facilities Acquisition and Construction	33	215,900	211,150	212,428	
Debt Service	34	753,465	749,615	1,016,521	
AEA Support - Direct to AEA	35	523,882	486,924	486,584	
*Total Other Expenditures (lines 33-35)	35A	1,493,247	1,447,689	1,715,533	-6.7%
Total Expenditures	36	18,508,037	15,545,314	16,083,461	
Transfers Out	37	0	0	916,676	
Total Expenditures & Other Uses	38	18,508,037	15,545,314	17,000,137	
Ending Fund Balance	39	7,095,775	8,798,100	7,849,417	
Total Requirements	40	25,603,812	24,343,414	24,849,554	
Proposed Property Tax Rate (per \$1,000 taxable valuation)		15.69701			

**ADOPTION OF BUDGET AND TAXES
JULY 1, 2015-JUNE 30, 2016**

Department of Management - Form S-TX

District Number 5463

RED OAK

Total Special Program Funding

Instructional Support (A&L line 10.5)	097	750,020
Educational Improvement (A&L line 11.3)	099	0
Voted Physical Plant & Equipment (A&L line 19.3)	105	478,205

Special Program Income Surtax Rates

Instructional Support (A&L line 10.15)	096	8
Educational Improvement (A&L line 11.4)	098	0
Voted Physical Plant & Equipment (A&L line 19.4)	104	1

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	3,683,911		
+Educational Improvement Levy (A&L line 15.5)	2	0		
+Cash Reserve Levy - SBRC (A&L line 15.9)	3	0		
+Cash Reserve Levy - Other (A&L line 15.10)	4	0		
-Use of Fund Balance to Reduce Levy (A&L line 15.11)	5	0		
=Subtotal General Fund Levy (A&L line 15.14)	6	3,683,911	10.48573	3,537,610
+Instructional Support Levy (A&L line 15.13)	7	155,296	.43516	149,224
=Total General Fund Levy (A&L line 15.12)	8	3,839,207	10.92089	3,686,834
	9			
Management	10	400,000	1.13854	384,113
Amana Library	11	0	.00000	0
Voted Physical Plant & Equipment (Loan Agreement)	12	0		
+Voted Physical Plant & Equipment (Capital Project)	13	426,909		
=Subtotal Voted Physical Plant & Equipment	14	426,909	1.19626	410,218
+Regular Physical Plant & Equipment	15	117,767	.33000	113,163
=Total Physical Plant & Equipment	16	544,676		
	17			
Reorganization Equalization Levy	18	0	.00000	0
Emergency Levy (for Disaster Recovery)	19	0	.00000	0
Public Education/Recreation (Playground)	20	0	.00000	0
Debt Service	21	753,465	2.11132	724,008
GRAND TOTAL	22	5,537,348	15.69701	5,318,336

1-1-14 Taxable Valuation	WITH Gas & Electric Utilities	351,325,991	WITHOUT Gas&Elec	337,373,715
1-1-14 Tax Increment Valuation	WITH Gas & Electric Utilities	5,543,675	WITHOUT Gas&Elec	5,543,675
1-1-14 Debt Service, PPEL, ISL Valuation	WITH Gas & Electric Utilities	356,869,666	WITHOUT Gas&Elec	342,917,390

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, 2015.

District Secretary

County Auditor