

**NOTICE OF PUBLIC HEARING  
PROPOSED RED OAK SCHOOL BUDGET SUMMARY  
FISCAL YEAR 2014-2015**

Department of Management - Form S-PB-8

		Budget 2015	Re-est. 2014	Actual 2013	Avg % 13-15
Taxes Levied on Property	1	5,385,209	5,332,332	5,184,519	1.9%
Utility Replacement Excise Tax	2	221,376	218,180	234,584	-2.9%
Income Surtaxes	3	727,691	610,932	891,105	-9.6%
Tuition/Transportation Received	4	337,000	337,500	332,738	
Earnings on Investments	5	2,935	2,235	1,957	
Nutrition Program Sales	6	200,000	180,800	159,277	
Student Activities and Sales	7	240,600	240,600	294,346	
Other Revenues from Local Sources	8	1,246,700	1,272,075	1,371,102	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	7,101,757	6,935,370	7,021,527	
Instructional Support State Aid	11	0	0	0	
Other State Sources	12	110,000	269,394	98,178	
Commercial & Industrial Replacement	13	63,630	0	0	
Title I Grants	14	315,000	318,627	312,718	
IDEA and Other Federal Sources	15	625,000	628,304	767,490	
<b>Total Revenues</b>	16	<b>16,576,898</b>	<b>16,346,349</b>	<b>16,669,541</b>	
General Long-Term Debt Proceeds	17	0	0	0	
Transfers In	18	0	755,053	903,673	
Proceeds of Fixed Asset Dispositions	19	0	0	0	
<b>Total Revenues &amp; Other Sources</b>	20	<b>16,576,898</b>	<b>17,101,402</b>	<b>17,573,214</b>	
Beginning Fund Balance	21	6,772,242	6,785,135	6,035,935	
<b>Total Resources</b>	22	<b>23,349,140</b>	<b>23,886,537</b>	<b>23,609,149</b>	
<b>*Instruction</b>					
Student Support Services	23	11,563,659	9,503,000	9,244,133	11.8%
Instructional Staff Support Services	24	285,500	277,500	299,764	
General Administration	25	754,700	728,700	842,377	
School/Building Administration	26	406,500	394,700	332,093	
Business & Central Administration	27	873,800	848,300	754,104	
Plant Operation and Maintenance	28	231,750	225,500	213,905	
Student Transportation	29	2,526,350	1,230,500	1,305,797	
This row is intentionally left blank	30	474,000	572,735	435,469	
This row is intentionally left blank	31	0	0	0	
<b>*Total Support Services (lines 24-31)</b>	31A	<b>5,552,600</b>	<b>4,277,935</b>	<b>4,183,509</b>	<b>15.2%</b>
<b>*Noninstructional Programs</b>					
Facilities Acquisition and Construction	32	800,450	787,170	769,634	2.0%
Debt Service	33	800,000	550,000	372,166	
AEA Support - Direct to AEA	34	749,615	754,553	836,167	
AEA Support - Direct to AEA	35	528,079	486,584	470,998	
<b>*Total Other Expenditures (lines 33-35)</b>	35A	<b>2,077,694</b>	<b>1,791,137</b>	<b>1,679,331</b>	<b>11.2%</b>
<b>Total Expenditures</b>	36	<b>19,994,403</b>	<b>16,359,242</b>	<b>15,876,607</b>	
Transfers Out	37	0	755,053	947,407	
<b>Total Expenditures &amp; Other Uses</b>	38	<b>19,994,403</b>	<b>17,114,295</b>	<b>16,824,014</b>	
Ending Fund Balance	39	3,354,737	6,772,242	6,785,135	
<b>Total Requirements</b>	40	<b>23,349,140</b>	<b>23,886,537</b>	<b>23,609,149</b>	

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

15.98774

Location of Public Hearing:

Date of Hearing:

Time of Hearing:

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

**03/31/14**

**6:30 p.m.**

xx/xx/xx

The Board of Directors will conduct a public hearing on the proposed 2014/15 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.

## ADOPTED RED OAK SCHOOL BUDGET SUMMARY

District No. 5463

Department of Management - Form S-AB

		Budget 2015	Re-est. 2014	Actual 2013
Taxes Levied on Property	1	5,385,209	5,332,332	5,184,519
Utility Replacement Excise Tax	2	221,376	218,180	234,584
Income Surtaxes	3	727,691	610,932	891,105
Tuition\Transportation Received	4	337,000	337,500	332,738
Earnings on Investments	5	2,935	2,235	1,957
Nutrition Program Sales	6	200,000	180,800	159,277
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Commercial & Industrial Replacement	13	63,630	0	0
Title I Grants	14	315,000	318,627	312,718
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<b>Total Revenues</b>	<b>16</b>	<b>16,576,898</b>	<b>16,346,349</b>	<b>16,669,541</b>
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Transfers In	18	0	755,053	903,673
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<b>Total Revenues &amp; Other Sources</b>	<b>20</b>	<b>16,576,898</b>	<b>17,101,402</b>	<b>17,573,214</b>
Beginning Fund Balance	21	6,772,242	6,785,135	6,035,935
<b>Total Resources</b>	<b>22</b>	<b>23,349,140</b>	<b>23,886,537</b>	<b>23,609,149</b>
<b>*Instruction</b>	<b>23</b>	<b>11,563,659</b>	<b>9,503,000</b>	<b>9,244,133</b>
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<b>Total Expenditures</b>	<b>36</b>	<b>19,994,403</b>	<b>16,359,242</b>	<b>15,876,607</b>
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<b>Total Expenditures &amp; Other Uses</b>	<b>38</b>	<b>19,994,403</b>	<b>17,114,295</b>	<b>16,824,014</b>
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<b>Total Requirements</b>	<b>40</b>	<b>23,349,140</b>	<b>23,886,537</b>	<b>23,609,149</b>

**ADOPTION OF BUDGET AND TAXES  
JULY 1, 2014-JUNE 30, 2015**

Department of Management - Form S-TX

**RED OAK**

District Number 5463

**Total Special Program Funding**

Instructional Support (A&L line 10.5)	097	746,069
Educational Improvement (A&L line 11.3)	099	0
Voted Physical Plant & Equipment (A&L line 19.3)	105	473,415

**Special Program Income Surtax Rates**

Instructional Support (A&L line 10.15)	096	5
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	3,488,838			
+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	3,488,838	9.96814	3,350,812	138,026
+Instructional Support Levy (A&L line 15.13)	7	275,940	.78105	265,126	10,814
=Total General Fund Levy (A&L line 15.12)	8	3,764,778	10.74919	3,615,938	148,840
	9				
+Management	10	950,000	2.71429	912,415	37,585
+Amana Library	11	0	.00000	0	0
Voted Physical Plant & Equipment (Loan Agreement)	12	0			
+Voted Physical Plant & Equipment (Capital Project)	13	25,605			
=Subtotal Voted Physical Plant & Equipment	14	25,605	.07247	24,601	1,004
+Regular Physical Plant & Equipment	15	116,587	.33000	112,018	4,569
=Total Physical Plant & Equipment	16	142,192			
	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	749,615	2.12179	720,237	29,378
<b>GRAND TOTAL</b>	22	5,606,585	15.98774	5,385,209	221,376

1-1-13 Taxable Valuation	WITH Gas & Electric Utilities	349,998,999	WITHOUT Gas&Elec	336,152,228
1-1-13 Tax Increment Valuation	WITH Gas & Electric Utilities	3,295,504	WITHOUT Gas&Elec	3,295,504
1-1-13 Debt Service, PPEL, ISL Valuation	WITH Gas & Electric Utilities	353,294,503	WITHOUT Gas&Elec	339,447,732

**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, 2014.

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District Secretary

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County Auditor