

Notice of Budget Hearing  
(Section 65.90(4))

*Notice is hereby given to the qualified electors of the Portage Community School District that the budget hearing will be held in the Board Room at the Gerstenkorn Administration Building on September 18, 2017 at 6:45 PM. The summary of the budget is printed below. Detailed copies of the budget are available for inspection at the District's office at 305 E. Slifer Street.*

GENERAL FUND	Audited 2015-16	Unaudited 2016-17	Budget 2017-18
Beginning Fund Balance (Account 930 000)	7,955,244.99	8,862,300.98	10,597,281.04
Ending Fund Balance, Nonspendable (Acct. 935 000)	0.00	0.00	0.00
Ending Fund Balance, Restricted (Acct. 936 000)	2,607,307.89	3,015,927.95	0.00
Ending Fund Balance, Committed (Acct. 937 000)	0.00	0.00	0.00
Ending Fund Balance, Assigned (Acct. 938 000)	0.00	720,000.00	0.00
Ending Fund Balance, Unassigned (Acct. 939 000)	6,254,993.09	6,861,353.09	0.00
<b>TOTAL ENDING FUND BALANCE (ACCT. 930 000)</b>	<b>8,862,300.98</b>	<b>10,597,281.04</b>	<b>10,597,281.04</b>
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	12,500.00	12,500.00	12,500.00
Local Sources (Source 200)	11,948,008.20	11,933,552.86	11,494,388.00
Inter-district Payments (Source 300 + 400)	1,183,533.84	1,412,325.00	1,355,075.00
Intermediate Sources (Source 500)	0.00	16,803.42	0.00
State Sources (Source 600)	14,149,573.22	15,234,022.34	15,340,769.00
Federal Sources (Source 700)	532,870.52	466,193.80	469,184.00
All Other Sources (Source 800 + 900)	402,576.40	176,000.94	70,229.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>28,229,062.18</b>	<b>29,251,398.36</b>	<b>28,742,145.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100 000)	11,464,175.47	11,581,731.16	12,206,957.00
Support Services (Function 200 000)	10,729,924.56	10,433,109.90	11,690,203.00
Non-Program Transactions (Function 400 000)	5,127,906.16	5,501,577.24	4,844,985.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>27,322,006.19</b>	<b>27,516,418.30</b>	<b>28,742,145.00</b>
<b>SPECIAL PROJECTS FUND</b>	<b>Audited 2015-16</b>	<b>Unaudited 2016-17</b>	<b>Budget 2017-18</b>
Beginning Fund Balance	149,275.20	159,510.71	151,698.43
Ending Fund Balance	159,510.71	151,698.43	152,820.43
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>3,817,102.51</b>	<b>3,995,942.76</b>	<b>4,242,445.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>3,806,867.00</b>	<b>4,003,755.04</b>	<b>4,241,323.00</b>
<b>DEBT SERVICE FUND</b>	<b>Audited 2015-16</b>	<b>Unaudited 2016-17</b>	<b>Budget 2017-18</b>
Beginning Fund Balance	22,648.73	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>913,351.27</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>936,000.00</b>	<b>0.00</b>	<b>0.00</b>
<b>CAPITAL PROJECTS FUND</b>	<b>Audited 2015-16</b>	<b>Unaudited 2016-17</b>	<b>Budget 2017-18</b>
Beginning Fund Balance	397,854.00	983,812.00	2,182,264.00
Ending Fund Balance	983,812.00	2,182,264.00	2,422,264.00
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>585,958.00</b>	<b>1,198,452.00</b>	<b>240,000.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>FOOD SERVICE FUND</b>	<b>Audited 2015-16</b>	<b>Unaudited 2016-17</b>	<b>Budget 2017-18</b>

Beginning Fund Balance	253,841.45	328,650.82	346,242.72
Ending Fund Balance	328,650.82	346,242.72	346,242.72
REVENUES & OTHER FINANCING SOURCES	1,092,021.38	1,086,086.51	1,100,630.00
EXPENDITURES & OTHER FINANCING USES	1,017,212.01	1,068,494.61	1,100,630.00
<b>COMMUNITY SERVICE FUND</b>	<b>Audited 2015-16</b>	<b>Unaudited 2016-17</b>	<b>Budget 2017-18</b>
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00
<b>PACKAGE &amp; COOPERATIVE PROGRAM FUND</b>	<b>Audited 2015-16</b>	<b>Unaudited 2016-17</b>	<b>Budget 2017-18</b>
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	0.00	0.00	0.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00

**Total Expenditures and Other Financing Uses**

<b>ALL FUNDS</b>	<b>Audited 2015-16</b>	<b>Unaudited 2016-17</b>	<b>Budget 2017-18</b>
GROSS TOTAL EXPENDITURES -- ALL FUNDS	33,082,085.20	32,588,667.95	34,084,098.00
Interfund Transfers (Source 100) - ALL FUNDS	3,590,260.13	3,552,584.99	2,728,802.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	29,491,825.07	29,036,082.96	31,355,296.00
PERCENTAGE INCREASE- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR	5.85%	-1.55%	7.99%

**PROPOSED PROPERTY TAX LEVY**

<b>FUND</b>	<b>Audited 2015-16</b>	<b>Unaudited 2016-17</b>	<b>Budget 2017-18</b>
General Fund	11,503,443.00	11,370,500.00	11,336,833.00
Referendum Debt Service Fund	320,200.00	0.00	0.00
Non-Referendum Debt Service Fund	0.00	0.00	0.00
Capital Expansion Fund	0.00	0.00	0.00
Community Service Fund	0.00	0.00	0.00
TOTAL SCHOOL LEVY	11,823,643.00	11,370,500.00	11,336,833.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR	2.22%	-3.83%	-0.30%