

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 15, 2014 at 7:00 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 2012-2013	Unaudited 2013-2014	Budget 2014-2015
Beginning Fund Balance	5,162,780.86	5,215,425.76	5,288,745.56
Ending Fund Balance	5,215,425.76	5,288,745.56	5,288,745.56
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	12,508.12	12,500.00	12,500.00
Local Sources (Source 200)	11,975,158.20	10,824,530.52	11,209,007.00
Inter-district Payments (Source 300 + 400)	1,118,618.76	1,021,843.13	1,017,486.00
Intermediate Sources (Source 500)	0.00	4,773.10	0.00
State Sources (Source 600)	13,523,382.70	14,855,854.77	14,574,550.00
Federal Sources (Source 700)	525,913.19	445,482.34	489,853.00
All Other Sources (Source 800 + 900)	28,488.63	156,956.38	32,000.00
TOTAL REVENUES & OTHER FINANCING SOURCES	27,184,069.60	27,321,940.24	27,335,396.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	12,991,974.24	12,480,405.62	13,465,127.00
Support Services (Function 200 000)	10,480,403.25	11,588,190.82	9,979,536.00
Non-Program Transactions (Function 400 000)	3,659,047.21	3,180,024.00	3,890,733.00
TOTAL EXPENDITURES & OTHER FINANCING USES	27,131,424.70	27,248,620.44	27,335,396.00

SPECIAL PROJECTS FUND	Audited 2012-2013	Unaudited 2013-2014	Budget 2014-2015
Beginning Fund Balance	163,971.16	150,414.21	149,259.18
Ending Fund Balance	150,414.21	149,259.18	128,784.18
REVENUES & OTHER FINANCING SOURCES	4,047,547.09	3,934,659.41	4,085,548.00
EXPENDITURES & OTHER FINANCING USES	4,061,104.04	3,935,814.44	4,106,023.00

DEBT SERVICE FUND	Audited 2012-2013	Unaudited 2013-2014	Budget 2014-2015
Beginning Fund Balance	38,390.87	33,440.55	28,144.22
Ending Fund Balance	33,440.55	28,144.22	22,644.22
REVENUES & OTHER FINANCING SOURCES	317,849.68	317,303.67	316,500.00
EXPENDITURES & OTHER FINANCING USES	322,800.00	322,600.00	322,000.00

CAPITAL PROJECTS FUND	Audited 2012-2013	Unaudited 2013-2014	Budget 2014-2015
Beginning Fund Balance	8.12	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	8.12	0.00	0.00

FOOD SERVICE FUND	Audited 2012-2013	Unaudited 2013-2014	Budget 2014-2015
Beginning Fund Balance	96,765.32	96,768.81	198,440.29
Ending Fund Balance	96,768.81	198,440.29	198,440.29
REVENUES & OTHER FINANCING SOURCES	1,050,844.46	1,033,613.17	1,063,813.00
EXPENDITURES & OTHER FINANCING USES	1,050,840.97	931,941.69	1,063,813.00

COMMUNITY SERVICE FUND	Audited 2012-2013	Unaudited 2013-2014	Budget 2014-2015
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

PACKAGE & COOPERATIVE PROGRAM FUND	Audited 2012-2013	Unaudited 2013-2014	Budget 2014-2015
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

ALL FUNDS	Audited 2012-2013	Unaudited 2013-2014	Budget 2014-2015
GROSS TOTAL EXPENDITURES -- ALL FUNDS	32,566,177.83	32,438,976.57	32,827,232.00
Interfund Transfers (Source 100) - ALL FUNDS	2,615,337.23	2,169,418.34	2,690,573.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	29,950,840.60	30,269,558.23	30,136,659.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR	-2.23%	1.06%	-0.44%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2012-2013	Unaudited 2013-2014	Budget 2014-2015
General Fund	11,739,887.00	10,620,615.00	11,052,549.00
Referendum Debt Service Fund	0.00	317,300.00	316,500.00
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	11,739,887.00	10,937,915.00	11,369,049.00
PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR	-5.50%	-6.83%	3.94%