

**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 19, 2016 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 2014-15	Unaudited 2015-16	Budget 2016-17
Beginning Fund Balance	5,288,745.56	7,955,244.99	8,862,300.98
Ending Fund Balance	7,955,244.99	8,862,300.98	8,862,300.98
REVENUES & OTHER FINANCING SOURCES			
Transfers-In (Source 100)	12,500.00	12,500.00	12,500.00
Local Sources (Source 200)	11,516,210.25	11,948,008.20	11,294,056.00
Inter-district Payments (Source 300 + 400)	1,155,134.70	1,183,533.84	1,266,240.00
Intermediate Sources (Source 500)	2,431.17	0.00	0.00
State Sources (Source 600)	14,664,340.94	14,149,573.22	15,037,454.00
Federal Sources (Source 700)	489,471.64	532,870.52	497,291.00
All Other Sources (Source 800 + 900)	64,662.69	402,576.40	89,189.00
TOTAL REVENUES & OTHER FINANCING SOURCES	27,904,751.39	28,229,062.18	28,196,730.00
EXPENDITURES & OTHER FINANCING USES			
Instruction (Function 100 000)	11,468,818.20	11,464,175.47	12,411,768.00
Support Services (Function 200 000)	9,978,004.87	10,729,924.56	10,832,362.00
Non-Program Transactions (Function 400 000)	3,791,428.89	5,127,906.16	4,952,600.00
TOTAL EXPENDITURES & OTHER FINANCING USES	25,238,251.96	27,322,006.19	28,196,730.00
SPECIAL PROJECTS FUND			
Beginning Fund Balance	148,884.83	149,275.20	159,510.71
Ending Fund Balance	149,275.20	159,510.71	159,510.71
REVENUES & OTHER FINANCING SOURCES	3,844,390.31	3,817,102.51	4,026,707.00
EXPENDITURES & OTHER FINANCING USES	3,843,999.94	3,806,867.00	4,026,132.00
DEBT SERVICE FUND			
Beginning Fund Balance	28,144.22	22,648.73	0.00
Ending Fund Balance	22,648.73	0.00	0.00
REVENUES & OTHER FINANCING SOURCES	316,504.51	913,351.27	0.00
EXPENDITURES & OTHER FINANCING USES	322,000.00	936,000.00	0.00
CAPITAL PROJECTS FUND			
Beginning Fund Balance	0.00	397,854.00	983,812.00
Ending Fund Balance	397,854.00	983,812.00	1,294,715.00
REVENUES & OTHER FINANCING SOURCES	397,854.00	585,958.00	310,903.00
EXPENDITURES & OTHER FINANCING USES	0.00	0.00	0.00
FOOD SERVICE FUND			
Beginning Fund Balance	198,440.29	253,841.45	328,650.82
Ending Fund Balance	253,841.45	328,650.82	328,650.82
REVENUES & OTHER FINANCING SOURCES	1,082,029.11	1,092,021.38	1,085,700.00
EXPENDITURES & OTHER FINANCING USES	1,026,627.95	1,017,212.01	1,085,700.00
COMMUNITY SERVICE FUND			
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			
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			
GROSS TOTAL EXPENDITURES -- ALL FUNDS	30,430,879.85	33,082,085.20	33,308,562.00
Interfund Transfers (Source 100) - ALL FUNDS	2,569,204.70	3,590,260.13	2,690,820.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
NET TOTAL EXPENDITURES -- ALL FUNDS	27,861,675.15	29,491,825.07	30,617,742.00
PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES FROM PRIOR YEAR	-7.95%	5.85%	3.82%

PROPOSED PROPERTY TAX LEVY

FUND	Audited 2014-15	Unaudited 2015-16	Budget 2016-17
General Fund	11,250,654.00	11,503,443.00	11,131,271.00
Referendum Debt Service Fund	316,500.00	320,200.00	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	11,567,154.00	11,823,643.00	11,131,271.00
PERCENTAGE INCREASE --			
TOTAL LEVY FROM PRIOR YEAR	5.75%	2.22%	-5.86%