

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 21, 2015 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 2013-2014	Unaudited 2014-2015	Budget 2015-2016
Beginning Fund Balance	5,215,425.76	5,288,745.56	7,955,244.99
Unassigned (Acct. 939 000)	73,319.80	30,910.32	0.00
Restricted Trust Fund 73 (Acct. 936 000)		2,635,589.11	0.00
Ending Fund Balance	5,288,745.56	7,955,244.99	7,955,244.99
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>			
Transfers-In (Source 100)	12,500.00	12,500.00	12,500.00
Local Sources (Source 200)	10,824,530.52	11,494,013.49	11,407,034.00
Inter-district Payments (Source 300 + 400)	1,021,843.13	1,155,134.70	1,262,930.00
Intermediate Sources (Source 500)	4,773.10	2,431.17	0.00
State Sources (Source 600)	14,855,854.77	14,664,340.94	14,056,454.00
Federal Sources (Source 700)	445,482.34	489,471.64	435,584.00
All Other Sources (Source 800 + 900)	156,956.38	86,859.45	33,583.00
<b>TOTAL REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>27,321,940.24</b>	<b>27,904,751.39</b>	<b>27,208,085.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>			
Instruction (Function 100 000 + 930 000)	12,473,105.62	13,578,347.00	13,139,086.00
Support Services (Function 200 000 + 930 000)	11,595,490.82	10,504,065.18	10,402,551.00
Non-Program Transactions (Function 400 000)	3,180,024.00	3,791,428.89	3,666,448.00
<b>TOTAL EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>27,248,620.44</b>	<b>27,873,841.07</b>	<b>27,208,085.00</b>
<b>SPECIAL PROJECTS FUND</b>	<b>Audited 2013-2014</b>	<b>Unaudited 2014-2015</b>	<b>Budget 2015-2016</b>
Beginning Fund Balance	150,414.21	148,884.83	149,275.20
Ending Fund Balance	148,884.83	149,275.20	149,665.20
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>3,934,285.06</b>	<b>3,844,390.31</b>	<b>4,013,188.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>3,935,814.44</b>	<b>3,843,999.94</b>	<b>4,012,798.00</b>
<b>DEBT SERVICE FUND</b>	<b>Audited 2013-2014</b>	<b>Unaudited 2014-2015</b>	<b>Budget 2015-2016</b>
Beginning Fund Balance	33,440.55	28,144.22	22,648.73
Ending Fund Balance	28,144.22	22,648.73	16,848.73
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>317,303.67</b>	<b>316,504.51</b>	<b>320,200.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>322,600.00</b>	<b>322,000.00</b>	<b>326,000.00</b>
<b>CAPITAL PROJECTS FUND</b>	<b>Audited 2013-2014</b>	<b>Unaudited 2014-2015</b>	<b>Budget 2015-2016</b>
Beginning Fund Balance	0.00	0.00	397,854.00
Ending Fund Balance	0.00	397,854.00	397,854.00
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>397,854.00</b>	<b>0.00</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 2013-2014</b>	<b>Unaudited 2014-2015</b>	<b>Budget 2015-2016</b>
Beginning Fund Balance	96,768.81	198,440.29	253,841.45
Ending Fund Balance	198,440.29	253,841.45	253,841.45
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>1,033,613.17</b>	<b>1,082,029.11</b>	<b>1,077,500.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>931,941.69</b>	<b>1,026,627.95</b>	<b>1,077,500.00</b>
<b>COMMUNITY SERVICE FUND</b>	<b>Audited 2013-2014</b>	<b>Unaudited 2014-2015</b>	<b>Budget 2015-2016</b>
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>PACKAGE &amp; COOPERATIVE PROGRAM FUND</b>	<b>Audited 2013-2014</b>	<b>Unaudited 2014-2015</b>	<b>Budget 2015-2016</b>
Beginning Fund Balance	0.00	0.00	0.00
Ending Fund Balance	0.00	0.00	0.00
<b>REVENUES &amp; OTHER FINANCING SOURCES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>EXPENDITURES &amp; OTHER FINANCING USES</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Expenditures and Other Financing Uses</b>			
<b>ALL FUNDS</b>	<b>Audited 2013-2014</b>	<b>Unaudited 2014-2015</b>	<b>Budget 2015-2016</b>
<b>GROSS TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>32,438,976.57</b>	<b>33,066,468.96</b>	<b>32,624,383.00</b>
Interfund Transfers (Source 100) - ALL FUNDS	2,169,418.34	2,171,350.70	2,450,903.00
Refinancing Expenditures (FUND 30)	0.00	0.00	0.00
<b>NET TOTAL EXPENDITURES -- ALL FUNDS</b>	<b>30,269,558.23</b>	<b>30,895,118.26</b>	<b>30,173,480.00</b>
<b>PERCENTAGE INCREASE -- NET TOTAL FUND EXPENDITURES</b>	<b>1.06%</b>	<b>2.07%</b>	<b>-2.34%</b>
<b>PROPOSED PROPERTY TAX LEVY</b>			
<b>FUND</b>	<b>Audited 2013-2014</b>	<b>Unaudited 2014-2015</b>	<b>Budget 2015-2016</b>
General Fund	10,620,615.00	11,250,654.00	11,245,861.00
Referendum Debt Service Fund	317,300.00	315,600.00	320,200.00
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
<b>TOTAL SCHOOL LEVY</b>	<b>10,937,915.00</b>	<b>11,566,254.00</b>	<b>11,566,061.00</b>
<b>PERCENTAGE INCREASE -- TOTAL LEVY FROM PRIOR YEAR</b>	<b>-6.83%</b>	<b>5.74%</b>	<b>0.00%</b>