

2015-2016 Budget Information

Red Oak Community School

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“Red Oak School District’s General Operating Fund Budget is Substantially Influenced in Terms of Total Budget Authorization and Funding Components by Iowa Statutes.”

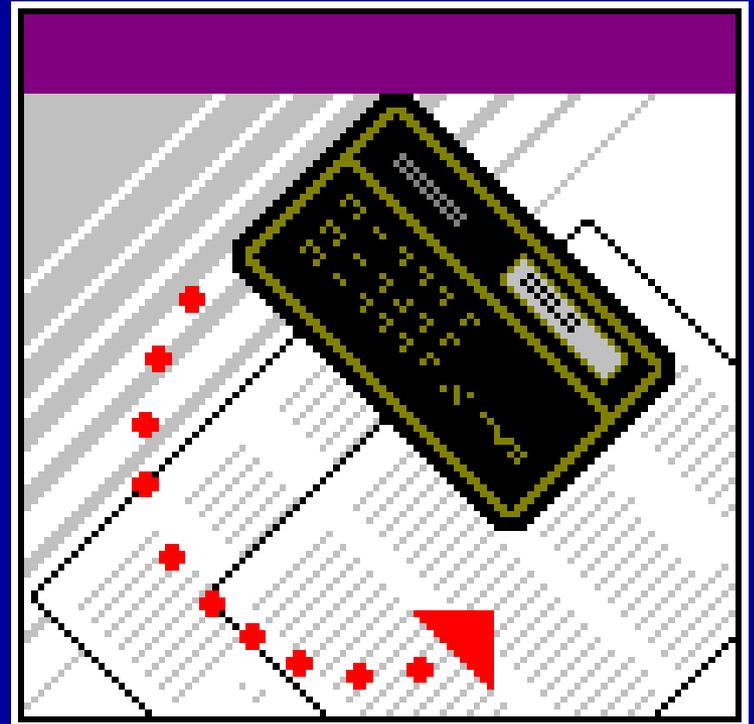


Maximum Authorized Budget

The Red Oak School District's Maximum Authorized Budget for General Fund Expenditures, Also Known as Total Spending Authority ("TSA") is Calculated as Follows:

Combined District Cost (CDC)

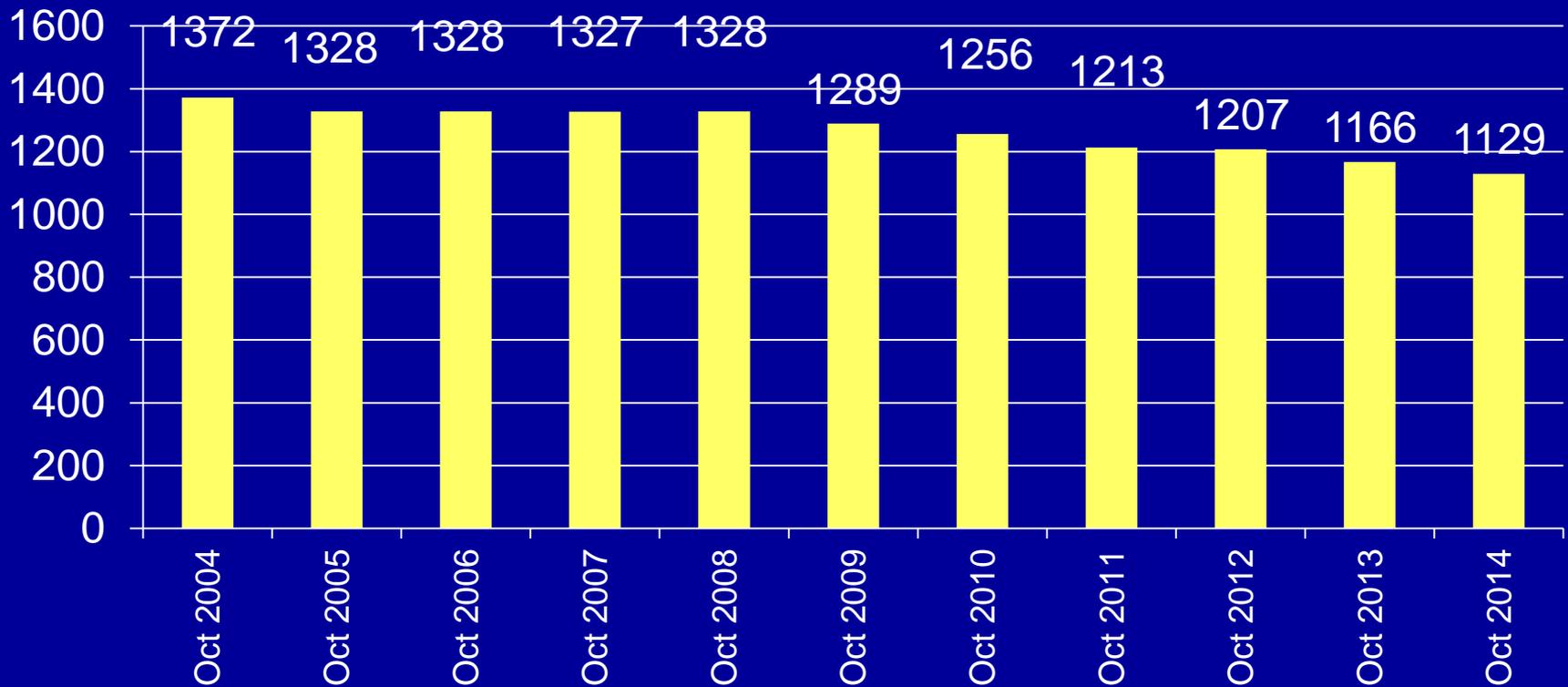
- Formula Driven
- Weighted Enrollment x District Cost Per Pupil as Determined by State
- Aid & Levy Worksheet Calculates Formula



Total Spending Authority

- Limits \$\$\$ School District Can Spend
- Represents Legal or Statutory Budget Limit
- Unused TSA Carries Over to Next Year as Unspent Balance
- Overspending TSA is Violation of Statutory Authority
- Unspent Balance is not Cash
- Unspent Balance = Unused TSA

ENROLLMENT



Miscellaneous Income



- From Federal, State & Local Sources
- Many Sources are Restricted Purpose Funds
- Varies According to Sources & Levels of Funding
- Everything excluding Prop Tax, State Aid, At Risk, Teacher Quality, Teacher Salary Supplemental, Early Intervention

Examples of Miscellaneous Income

- Non-CDC General Fund Revenue
- Federal Monies
- Transportation Reimbursement
- State Grants
- Interest
- ONLY FOR 2015-16 YEAR- Teacher Leadership Compensation \$350,000
- ISCAP Investment Surplus
- SBRC Additional Allowable Growth
- Student Fees
- Rental
- Open Enrollment & Tuition

Board Directed Programs & Levies

General Fund

- 5 Year Instructional Support Program
- Cash Reserve Levy

Special Revenue Funds

- 33¢ Physical Plant & Equipment Levy
- Management Levy



Property Tax Levy for the 2015-2016 Budget General Fund Levy

Source	Amount	Rate	%Total	Control
Formula Taxes	\$3,326,142	9.460522198	60.07%	State
Instruc. Support	\$155,296	0.442028213	2.80%	Board
Ed. Improvement	\$0	0	0.00%	Voter
Dropout	\$357,769	1.018339119	6.46%	Board
Cash Reserve				
Spec. Ed. & SBRC	\$0	0		
Other Levy	\$0	0		
<i>Subt. CRL</i>	\$0	0	0.00%	Board
Total Gen. Fund	\$3,839,207	\$10.9208900	69.33%	

FY 2015-2016

PROPERTY TAX

SOURCE	AMOUNT	RATE	% TOTAL	CONTROL
General Fund	\$3,683,911	10.48573	66.5284	Formula
Instructional Support	\$155,296	.43516	2.8045	Board
Management	\$400,000	1.13854	7.2237	Board
Regular PPEL	\$117,767	.33000	2.1268	Board
Voted PPEL	\$426,909	1.19626	7.7096	Voter
Current Debt	\$753,465	2.11132	13.6070	Voter
GRAND TOTAL	\$5,537,348	15.69701		

Total Spending Authority

	Combined District Cost	\$10,167,912
+/-	Prior Year's Unspent Balance	\$1,379,895
+	Allowance for Construction-SBRC	\$0
+	Instructional Support	\$597,005
+	Ed. Improvement Authority	\$0
+	Preschool Foundation Aid	\$168,699
+	Miscellaneous Income	\$1,871,896
	Total Spending Authority	<u>\$14,185,407</u>

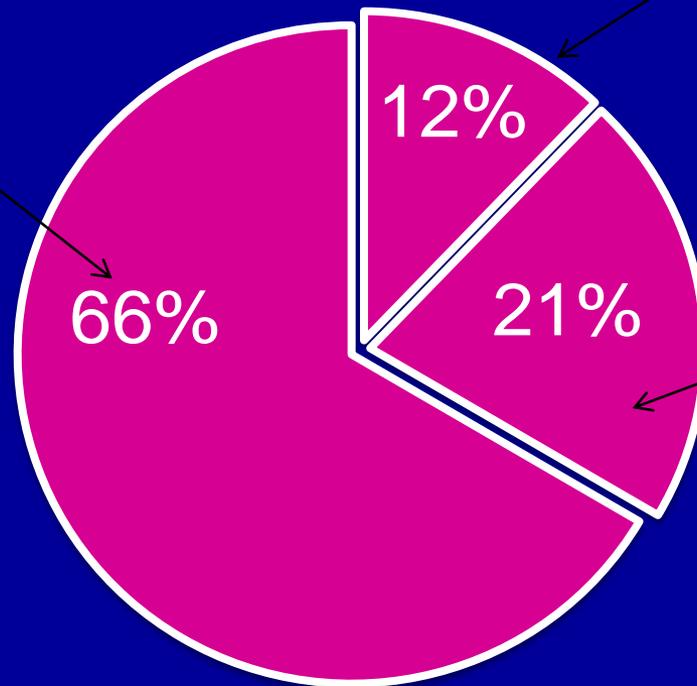
FY 2015-2016 Total Tax Levy

State Controlled

- Combined District Cost

Board Controlled

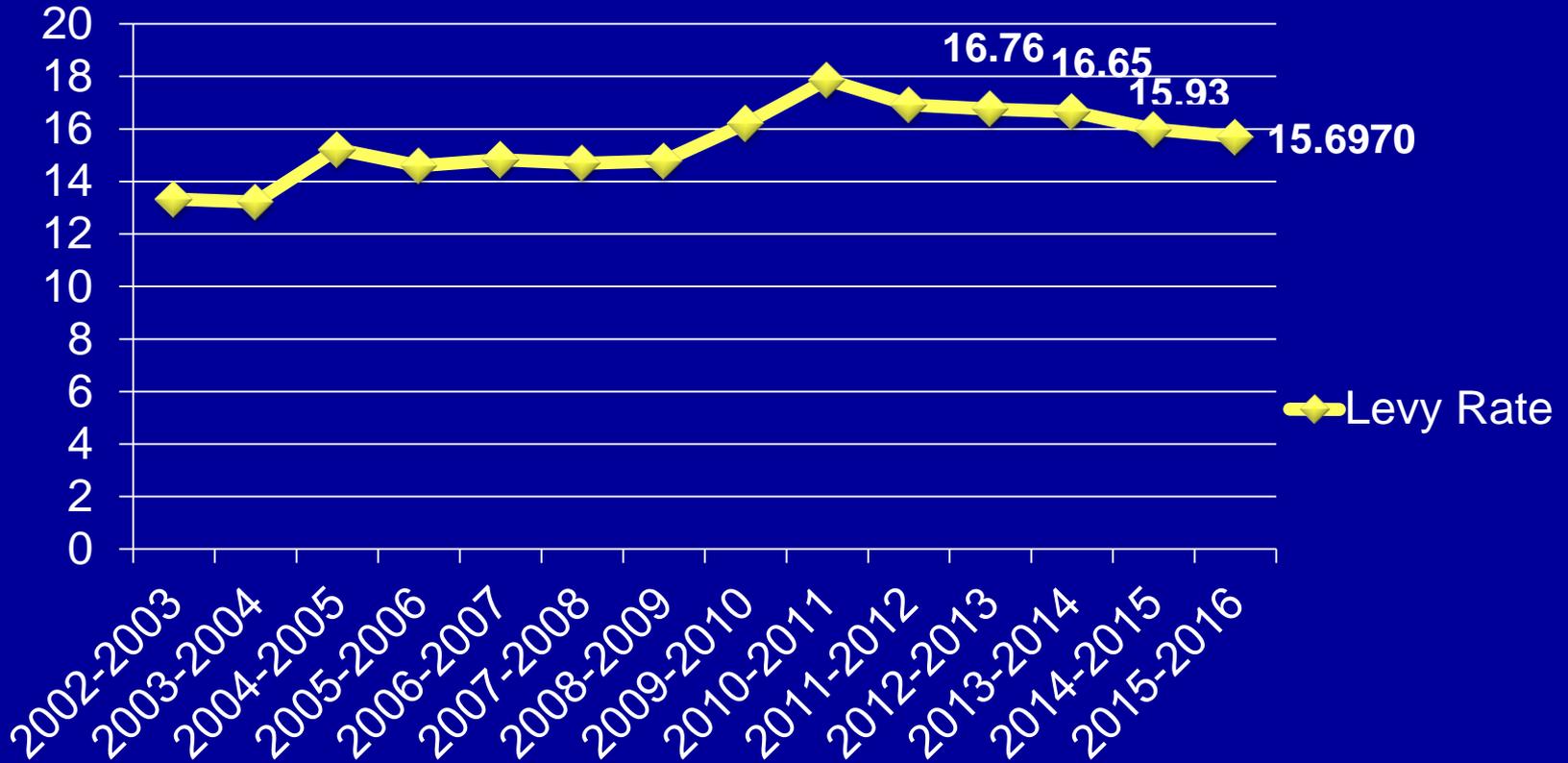
- Cash Reserve Levy
- Regular PPEL
- Instructional Support
- Management Levy



Voter Controlled

- Voter approved PPEL Levy
- Debt Service

LEVY RATE HISTORY



MOTION NEEDED

Motion to approve the 2015-2016 Budget as presented:

Instruction:	\$10,797,960
Support Services:	\$ 5,409,620
Noninstructional Programs:	\$ 807,210
Total Other Expenditures:	\$ 1,493,247
 Grand Total:	 \$18,508,037

2015-2016 Property Tax Rate = \$15.69701