

2016-2017 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.”

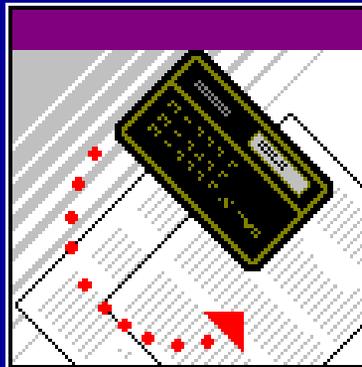


Maximum Authorized Budget

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
- SBRC Additional Allowable Growth
- Student Fees
- Rental
- Open Enrollment & Tuition

Board Directed Programs & Levies

General Fund

- 5 Year Instructional Support Program
Expires 2019
- Cash Reserve Levy

Special Revenue Funds

- 33¢ Physical Plant & Equipment Levy
- Management Levy
- Voted PPEL Levy- Expires 2020



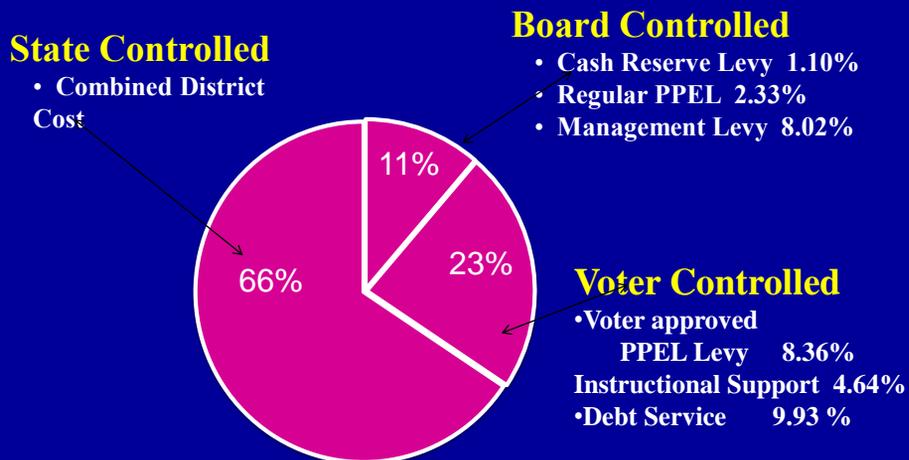
FY 2016-2017 PROPERTY TAX

SOURCE	AMOUNT	RATE	% TOTAL	CONTROL
General Fund	\$3,530,280	9.63927	66.95	Formula
Instructional Support	\$245,922	.65788	4.57	Voter
Management	\$425,000	1.16044	8.06	Board
Regular PPEL	\$123,357	.33000	2.30	Board
Voted PPEL	\$449,610	1.20277	8.36	Voter
Current Debt	\$526,180	1.40761	9.76	Voter
GRAND TOTAL	\$5,300,349	14.39797		

Total Spending Authority General Fund

Combined District Cost	10,408,918
+Prior Year's Unspent Balance	1,619,798
+Instructional Support	553,699
+Preschool Foundation Aid	157,927
+Miscellaneous Income	1,400,000
=Total Spending Authority	14,140,342

FY 2016-2017 Total Tax Levy



2016-2017 STATE SUPPLEMENTAL AID SET

On March 24, 2016 the Governor signed the bill setting the state supplemental aid at 2.25% (This was after the budget was published and public hearing date set)

This will lower the tax levy of the Red Oak School District from \$14.39797 as published to \$14.29164

Difference of \$38,763.

LEVY RATE HISTORY



MOTION NEEDED

Motion to approve the 2016-2017 budget as presented:

Instruction:	\$10,173,250
Support Services:	\$ 5,524,370
Noninstructional Programs:	\$ 831,310
Total Other Expenditures:	\$ 2,926,741
 Grand Total:	 \$19,455,671

2016-2017 Property Tax Rate = \$14.39797