

**NOTICE OF PUBLIC HEARING**  
**PROPOSED ALBERT CITY-TRUESDALE SCHOOL BUDGET SUMMARY**  
**FISCAL YEAR 2007-2008**

Location of Public Hearing:

Date of Hearing:

Time of Hearing:

School Library, Albert City-Truesdale  
 CSD 300 Orchard St., Albert City, IA  
 50510

April 2, 2007

6:00pm

The Board of Directors will conduct a public hearing on the proposed 2007/08 school budget at the above-noted location and time. At the hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of revenues and expenditures on file with the district secretary. A copy of the details will be furnished upon request.

		Budget 2008	Re-estimated 2007	Actual 2006	Avg % 06-08
Taxes Levied on Property	1	1,116,422	1,111,025	1,263,751	-6.0%
Utility Replacement Excise Tax	2	46,969	39,537	0	
Income Surtaxes	3	0	0	0	
Tuition/Transportation Received	4	37,000	35,000	28,717	
Earnings on Investments	5	77,800	69,800	59,238	
Nutrition Program Sales	6	30,000	30,000	24,206	
Student Activities and Sales	7	0	5,000	5,187	
Other Revenues from Local Sources	8	170,000	171,000	157,643	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	901,052	804,620	856,502	
Instructional Support State Aid	11	6,391	5,743	6,497	
Machinery and Equipment Replacement	12	0	0	0	
Other State Sources	13	175,600	125,600	100,307	
Title 1 Grants	14	40,000	40,000	36,857	
Other Federal Sources	15	160,000	160,000	157,322	
<b>Total Revenues</b>	<b>16</b>	<b>2,761,234</b>	<b>2,597,325</b>	<b>2,696,227</b>	
General Long-Term Debt Proceeds	17	0	0	0	
Operating Transfers In	18	0	15,000	32,366	
Proceeds of Fixed Asset Dispositions	19	0	1,000	51	
<b>Total Revenues &amp; Other Sources</b>	<b>20</b>	<b>2,761,234</b>	<b>2,613,325</b>	<b>2,728,644</b>	
Beginning Fund Balance	21	1,429,512	1,438,647	1,145,963	
<b>Total Resources</b>	<b>22</b>	<b>4,190,746</b>	<b>4,051,972</b>	<b>3,874,607</b>	
<b>*Instruction</b>	<b>23</b>	<b>2,117,807</b>	<b>1,620,100</b>	<b>1,552,098</b>	<b>16.8%</b>
Student Support Services	24	100,000	70,000	59,566	
Instructional Staff Support Services	25	105,000	30,000	30,611	
General Administration	26	100,000	70,000	56,777	
Building Administration	27	120,000	90,000	83,314	
Business Administration	28	120,000	80,000	49,637	
Plant Operation and Maintenance	29	432,881	255,000	166,508	
Student Transportation	30	290,000	156,000	180,029	
Central Support Services	31	0	0	0	
<b>*Total Support Services (lines 24-31)</b>	<b>31A</b>	<b>1,267,881</b>	<b>751,000</b>	<b>626,442</b>	<b>42.3%</b>
<b>*Noninstructional Programs</b>	<b>32</b>	<b>80,777</b>	<b>80,000</b>	<b>64,692</b>	<b>11.7%</b>
Facilities Acquisition and Construction	33	581,005	70,000	66,033	
Debt Service	34	0	0	0	
AEA Support - Direct to AEA	35	93,276	86,360	84,489	
<b>*Total Other Expenditures (lines 33-35)</b>	<b>35A</b>	<b>674,281</b>	<b>156,360</b>	<b>150,522</b>	<b>111.7%</b>
<b>Total Expenditures</b>	<b>36</b>	<b>4,140,746</b>	<b>2,607,460</b>	<b>2,393,754</b>	
Other Financing Uses: Operating Transfers Out	37	0	15,000	42,206	
<b>Total Expenditures &amp; Other Uses</b>	<b>38</b>	<b>4,140,746</b>	<b>2,622,460</b>	<b>2,435,960</b>	
Ending Fund Balance	39	50,000	1,429,512	1,438,647	
<b>Total Requirements</b>	<b>40</b>	<b>4,190,746</b>	<b>4,051,972</b>	<b>3,874,607</b>	

Proposed Property Tax Rate (per \$1,000 taxable valuation)

13.26284