

**NOTICE OF PUBLIC HEARING**  
**Proposed SOUTH O'BRIEN School Budget Summary**  
**Fiscal Year 2026 - 2027**

Location of Public Hearing: Paullina Site Board Room 218 W Groesbeck St. Paullina, IA	Date of Hearing: 04/20/2026	Time of Hearing: 06:00 PM
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The Board of Directors will conduct a public hearing on the proposed 26/27 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 the revenues and expenditures on file with the district secretary. A copy of the details will be furnished upon request.

		Budget 2027	Re-est. 2026	Actual 2025	Avg % 25-27
Taxes Levied on Property	1	9,099,913	8,620,255	8,636,787	% 2.6
Utility Replacement Excise Tax	2	101,551	94,613	96,554	% 2.6
Income Surtaxes	3	379,914	414,808	432,518	% -6.3
Tuition\Transportation Received	4	200,000	200,000	235,055	
Earnings on Investments	5	458,500	597,556	1,021,017	
Nutrition Program Sales	6	150,000	125,000	128,228	
Student Activities and Sales	7	130,000	155,000	118,833	
Other Revenues from Local Sources	8	933,000	1,018,000	152,613	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	2,448,170	2,272,030	2,148,139	
Instructional Support State Aid	11	5,758	0	0	
Other State Sources	12	128,000	128,000	914,860	
Two Tier Assessment Limitation Replacement	13	143,262	143,262	147,535	
Title I Grants	14	115,000	105,000	103,870	
IDEA and Other Federal Sources	15	550,035	580,185	648,765	
<b>Total Revenues</b>	<b>16</b>	<b>14,843,103</b>	<b>14,453,709</b>	<b>14,784,774</b>	
General Long-Term Debt Proceeds	17	0	5,710,000	9,663,875	
Transfers In	18	0	0	221,053	
Proceeds of Fixed Asset Dispositions	19	0	0	779	
Special Items/Upward Adjustments	20	0	27,500	32,527	
<b>Total Revenues &amp; Other Sources</b>	<b>21</b>	<b>14,843,103</b>	<b>20,191,209</b>	<b>24,703,008</b>	
Beginning Fund Balance	22	12,854,409	15,336,260	22,233,154	
<b>Total Resources</b>	<b>23</b>	<b>27,697,512</b>	<b>35,527,469</b>	<b>46,936,162</b>	
<b>*Instruction</b>	<b>24</b>	<b>7,153,000</b>	<b>6,696,000</b>	<b>5,800,481</b>	<b>% 11.0</b>
Student Support Services	25	300,000	250,000	237,994	
Instructional Staff Support Services	26	690,500	786,951	845,508	
General Administration	27	625,000	597,652	523,781	
School Administration	28	468,000	418,000	388,668	
Business & Central Administration	29	248,000	224,050	185,226	
Plant Operation and Maintenance	30	1,265,000	1,301,000	1,050,912	
Student Transportation	31	686,000	651,000	670,292	
<b>*Total Support Services (lines 25-31)</b>	<b>31A</b>	<b>4,282,500</b>	<b>4,228,653</b>	<b>3,902,381</b>	<b>% 4.8</b>
<b>*Noninstructional Programs</b>	<b>32</b>	<b>650,000</b>	<b>500,000</b>	<b>465,397</b>	<b>% 18.2</b>
Facilities Acquisition and Construction	33	4,400,000	8,791,368	18,522,277	
Debt Service (Principal, interest, fiscal charges)	34	2,931,950	2,220,964	2,399,881	
AEA Support - Direct to AEA	35	256,046	220,075	262,493	
<b>*Total Other Expenditures (lines 33-35)</b>	<b>35A</b>	<b>7,587,996</b>	<b>11,232,407</b>	<b>21,184,651</b>	<b>% -40.2</b>
<b>Total Expenditures</b>	<b>36</b>	<b>19,673,496</b>	<b>22,657,060</b>	<b>31,352,910</b>	
Transfers Out	37	0	0	221,053	
Other Uses	38	0	16,000	25,939	
<b>Total Expenditures, Transfers Out &amp; Other Uses</b>	<b>39</b>	<b>19,673,496</b>	<b>22,673,060</b>	<b>31,599,902</b>	
Ending Fund Balance	40	8,024,016	12,854,409	15,336,260	
<b>Total Requirements</b>	<b>41</b>	<b>27,697,512</b>	<b>35,527,469</b>	<b>46,936,162</b>	
<b>Proposed Property Tax Rate (per \$1,000 taxable valuation)</b>		<b>11.49517</b>			