

NOTICE OF PUBLIC HEARING
Proposed MORNING SUN School Budget Summary
Fiscal Year 2025 - 2026

Location of Public Hearing: Morning Sun Elementary School Library 311 E Division Street Morning Sun, IA 52640 Date of Hearing: 04/22/2025 Time of Hearing: 05:30 PM

The Board of Directors will conduct a public hearing on the proposed 25/26 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 2026	Re-est. 2025	Actual 2024	Avg % 24-26
Taxes Levied on Property	1	960,823	933,981	867,147	% 5.3
Utility Replacement Excise Tax	2	17,344	17,784	36,064	% -30.7
Income Surtaxes	3	87,225	79,841	103,744	% -8.3
Tuition/Transportation Received	4	280,000	275,000	277,507	
Earnings on Investments	5	171,900	193,300	206,198	
Nutrition Program Sales	6	31,000	30,000	30,401	
Student Activities and Sales	7	0	0	0	
Other Revenues from Local Sources	8	11,100	11,075	11,611	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	1,745,800	1,773,431	1,542,024	
Instructional Support State Aid	11	5,878	0	0	
Other State Sources	12	290,000	282,000	283,260	
Two Tier Assessment Limitation Replacement	13	15,694	15,694	17,876	
Title I Grants	14	35,000	35,000	35,237	
IDEA and Other Federal Sources	15	145,000	141,000	141,512	
Total Revenues	16	3,796,764	3,788,106	3,552,581	
General Long-Term Debt Proceeds	17	0	0	0	
Transfers In	18	30,000	30,000	33,183	
Proceeds of Fixed Asset Dispositions	19	0	0	0	
Special Items/Upward Adjustments	20	0	0	0	
Total Revenues & Other Sources	21	3,826,764	3,818,106	3,585,764	
Beginning Fund Balance	22	5,569,925	5,229,801	4,947,677	
Total Resources	23	9,396,689	9,047,907	8,533,441	
*Instruction	24	2,350,000	2,260,000	2,169,254	% 4.1
Student Support Services	25	80,000	65,000	58,454	
Instructional Staff Support Services	26	55,000	45,000	38,137	
General Administration	27	70,000	68,500	62,136	
School Administration	28	80,000	70,000	59,202	
Business & Central Administration	29	172,000	162,000	132,714	
Plant Operation and Maintenance	30	315,000	294,000	276,625	
Student Transportation	31	126,000	59,000	51,705	
*Total Support Services (lines 25-31)	31A	898,000	763,500	678,973	% 15.0
*Noninstructional Programs	32	105,000	99,000	95,718	% 4.7
Facilities Acquisition and Construction	33	220,000	240,000	236,879	
Debt Service (Principal, interest, fiscal charges)	34	0	0	0	
AEA Support - Direct to AEA	35	73,718	81,482	89,633	
*Total Other Expenditures (lines 33-35)	35A	293,718	321,482	326,512	% -5.2
Total Expenditures	36	3,646,718	3,443,982	3,270,457	
Transfers Out	37	40,000	34,000	33,183	
Other Uses	38	0	0	0	
Total Expenditures, Transfers Out & Other Uses	39	3,686,718	3,477,982	3,303,640	
Ending Fund Balance	40	5,709,971	5,569,925	5,229,801	
Total Requirements	41	9,396,689	9,047,907	8,533,441	
Proposed Property Tax Rate (per \$1,000 taxable valuation)		12.01565			