

**Cozad Community Schools
Board of Education Special Meeting
Monday, August 28, 2023 6:00 PM
Office of the Superintendent**

Mission: Cozad Community Schools, in partnership with family and community, prepares students to be successful lifelong learners through quality education.

Vision: Cozad Creates Success

Values - Guiding Principles

Respect - Trust, appreciate, celebrate, value, act with urgency

Integrity - Do the right thing, deliver highest quality instruction and practice full accountability

Teamwork - Teamwork at all levels districtwide, recognize and celebrate, have fun and enjoy

Innovation - Positive attitude, open to new ideas,

Courage - Embrace change and take calculated risk, encourage others, communicate directly with respect

1. BOARD OF EDUCATION SPECIAL MEETING 6:00 P.M.

1.1. Call to Order, Roll Call

1.2. Nebraska Open Meeting Law, Publication of Meeting

This meeting has been preceded by advance notice and is hereby declared to be in open session. A current copy of the Nebraska Open Meetings Act is posted on the West wall of the meeting room.

Notice of this meeting was given in advance by publication in the Cozad Local and posted on the Cozad Community Schools website and at the District Office, Cozad Post Office and Wilson Public Library. Notice of this meeting was also given in advance to all members of the Board of Education. The order of agenda items may be changed when deemed necessary.

The board may choose to enter closed (executive) session to discuss any matter for which closed (executive) session is lawful and appropriate.

1.3. Excused/Unexcused Board Member Absence

2. APPROVAL OF THE AGENDA

This agenda item enables the board to validate if an item was added prior to the 24-hour period before the board meeting. If an item was added, the board may verify when the modifications were made and when the updated agenda was posted to the district website.

3. PUBLIC COMMENTS

The Board of Education invites you to offer comments during the public comments portion of the agenda. This is the portion of the meeting when members of the public may speak to the board about matters of public concern.

When you have been recognized, please stand and state your name and address and come forward to the front of the board table.

The board will generally allow a total of 20 minutes for the presentation of all public comments. Individuals may speak only one time, and must limit comments to around 5 minutes. If there are more than 4 individuals who wish to address the board, the 20 minutes will be divided equally between the number of speakers. These time limits may be changed by a majority vote of the board members in attendance to extend the time for a specific item or speaker.

For additional instructions on public participation, brochures are provided for you to view. A copy of Policy 2009 Public Participation at Board Meetings is available upon request.

4. **DISCUSS, CONSIDER AND TAKE ACTION ON THE TRANSFER FROM GENERAL TO DEPRECIATION**

\$50,000- Track/Football Field

\$350,000- Roof Repair/Replacement

\$100,000- Auditorium

Option 3

Categories	Ag. Room	Track/Football	Gym Floor	Heat Pumps	Roof repair/repl	HVAC replace	
Totals	\$29,500.00	\$384,730.00	\$9,914.00	\$187,000.00	\$176,364.83	\$174,737.20	
Disbursements	\$29,500.00	\$10,500.00	\$0.00	\$0.00	\$100,000.00	\$85,611.80	
Ending Balance	\$0.00	\$374,230.00	\$9,914.00	\$187,000.00	\$76,364.83	\$89,125.40	
		\$50,000			\$350,000		\$500,000
Categories Con	Band instrumer	Textbook repla	Technology repl	Bus/vehicle rep	Auditorium	Concrete	
Totals Cont.	\$13,187.71	\$27,076.76	\$20,400.75	\$117,240.00	\$121,662.44	\$6,873.00	
Disbursements	\$12,490.00	\$0.00	\$0.00	\$117,000.00	\$2,191.86	\$0.00	
Ending Balance	\$697.71	\$27,076.76	\$20,400.75	\$240.00	\$119,470.58	\$6,873.00	
					\$100,000		
						7/31	\$969,455.89

to depreciation

John Tull

8-21-23

24

5. **GENERAL, LUNCH AND DEPRECIATION FINANCIAL REPORTS AND CLAIMS**

5.1. **Financial Claims**

Checking Account: 1

GENERAL CHECKING

Check Number:	Check Type:	Check Date:	Vendor:		Check Total:
<u>Invoice Number</u>	<u>Invoice Date</u>	<u>PO Number</u>	<u>Detail Description</u>	<u>Chart of Account Number</u>	<u>Detail Amount</u>
576	Automatic Payment	08/28/2023	VERIZON	VERIZON WIRELESS	160.04
9941696574	08/10/2023		Cellular Services- July 2023-Aug 2023	01 2510 382 000	160.04
29447	Check	08/28/2023	B2ENIVI	B2 ENVIRONMENTAL, INC.	1,250.00
30120	08/08/2023		AHERA 3 yr Reinspection	01 2620 431 000	1,250.00
29448	Check	08/28/2023	CCSDEPR	Cozad Community Schools	500,000.00
EOY2022-2023	08/21/2023		Transfer for roof repair/replacement	01 2620 431 000	350,000.00
EOY2022-2023	08/21/2023		Transfer for Auditorium	01 2620 431 001	100,000.00
EOY2022-2023	08/21/2023		Transfer for track replacement	01 2620 431 001	50,000.00
29449	Check	08/28/2023	CCSBUILD	Cozad Community Schools Building Fund	84,236.26
ESSERIII	08/17/2023		Reimburse Bldg Fund-ESSERIII grant	01 9000 890 000	84,236.26
29450	Check	08/28/2023	DAYLDONU	KELSEY'S DAYLIGHT DONUTS	194.94
2435	08/12/2023		BOY Teacher In-service	01 2570 610 000	194.94
29451	Check	08/28/2023	MOSYLE	Mosyle Corporation	2,640.00
2364106	08/16/2023	CCS32489	1-year Premium Subscription Mosyle Manag	01 2580 650 000	2,640.00
29452	Check	08/28/2023	SOUTPAW	SOUTHPAW ENTERPRISES, INC.	2,633.30
0536376	06/12/2023	CCS32412	Weighted seek and find	01 6422 610 005	225.00
0536376	06/12/2023	CCS32412	teachable touchable	01 6422 610 005	28.00
0536376	06/12/2023	CCS32412	Freight	01 6422 610 005	488.30
0538066	07/24/2023	CCS32412	Activity table	01 6422 610 005	1,025.00
0538066	07/24/2023	CCS32412	Marvelous Marble Panel.	01 6422 610 005	867.00
29453	Check	08/28/2023	VVS	VVS, Inc.	80.00
13675	08/11/2023		Maintenance door reader	01 2660 431 001	80.00
12393	Direct Deposit	08/28/2023	EAKESKE	EAKES OFFICE PLUS - KEARNEY	42,258.99
8724725-0	08/11/2023		Teacher desk	01 1100 610 004	738.99
8725885-0	08/11/2023	CCS32395	Freight	01 1100 610 001	2,815.42
8725885-0	08/11/2023	CCS32395	Teacher chairs	01 1100 610 001	810.00
8725885-0	08/11/2023	CCS32395	Plymouth desk	01 1100 610 001	11,212.50
8725885-0	08/11/2023	CCS32395	Drafting tables	01 1100 610 001	8,084.50

Checking Account: 1

GENERAL CHECKING

8725885-0	08/11/2023	CCS32395	Steel stools	01 1100 610 001	2,704.20
8725885-0	08/11/2023	CCS32395	Student chairs	01 1100 610 001	1,315.56
8725885-0	08/11/2023	CCS32395	Student chairs	01 1100 610 002	3,946.68
8725885-0	08/11/2023	CCS32395	Freight	01 1100 610 002	2,815.42
8725885-0	08/11/2023	CCS32395	Teacher chairs	01 1100 610 002	810.00
8725885-0	08/11/2023	CCS32395	Activity tables	01 1100 610 002	5,790.72
8725885-0	08/11/2023	CCS32395	Teacher chairs	01 6421 610 002	1,215.00
8725885-1	08/18/2023		Remove/dispose of furniture	01 1100 610 002	0.00

*Denotes Expensed Invoice Item

Checking Account ID: 1

Total without Voids: 633,453.53

Checking Account: 3

EMPLOYEE BENEFIT

Check Number: 1090

Check Type: Automatic Payment Check Date: 08/28/2023

Vendor: OMNIBENE

Omnify Benefits

Check Total:

13.50

Invoice Number

Invoice Date

PO Number

Detail Description

Chart of Account Number

Detail Amount

662301

08/09/2023

Monthly fee

03 2900 340 000

13.50

*Denotes Expensed Invoice Item

Checking Account ID: 3

Total without Voids:

13.50

Checking Account: 6 **LUNCH FUND**

Check Number: 26580 Check Type: Check Check Date: 08/28/2023 Vendor: CCSGEN Cozad Community Schools General Fund Check Total: 2,406.91

<u>Invoice Number</u>	<u>Invoice Date</u>	<u>PO Number</u>	<u>Detail Description</u>	<u>Chart of Account Number</u>	<u>Detail Amount</u>
RICHIE22-23-3	08/01/2023		Reimburse B Richie salary-Aug	06 3100 110 000	1,733.60
RICHIE22-23-3	08/01/2023		Reimburse B Richie overtime Aug	06 3100 130 000	0.00
RICHIE22-23-3	08/01/2023		Reimburse B Richie insurance Aug	06 3100 210 000	372.16
RICHIE22-23-3	08/01/2023		Reimburse B Richie FICA Aug	06 3100 220 000	129.92
RICHIE22-23-3	08/01/2023		Reimburse B Richie retirement Aug	06 3100 230 000	127.46
RICHIE22-23-3	08/01/2023		Reimburse B Richie inc retire Aug	06 3100 237 000	43.77

*Denotes Expensed Invoice Item

Checking Account ID: 6

Total without Voids: 2,406.91

6. BUDGET WORKSHOP WITH CARL DIETZ



First National
Capital Markets

Public Finance

Cozad Community Schools Home of the Haymakers

Budget and Finance

August 28, 2023

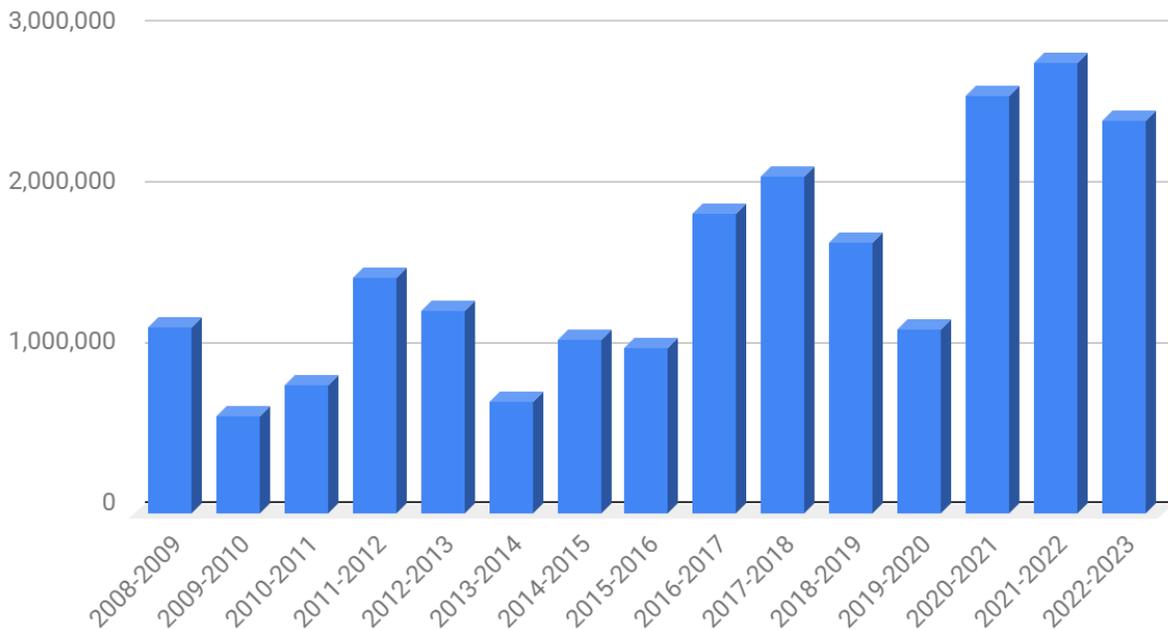
PREPARED BY: Carl Dietz
First National Capital Markets,
Public Finance

Workshop Overview

- A. Historical Information of the three major funds and cash balances
- B. Levy and tax request for each fund.
- C. Projected general fund receipts, including a breakdown of the state aid components
- D. General fund expenses
- E. AFR comparability of total expenses and payroll
- F. Receipt and expense projections

General Fund-As shown by the line chart below the cash balance has been a little erratic over the past 15 years. We recommend a minimum of three months of operating expenditures to be carried as a cash balance on August 31 of the fiscal year. Your bills average over \$1.0M monthly, so a cash balance of at least \$3.0M is recommended. The cash balance on September 1, 2022 was \$2,443,572.

General Fund Cash Balance

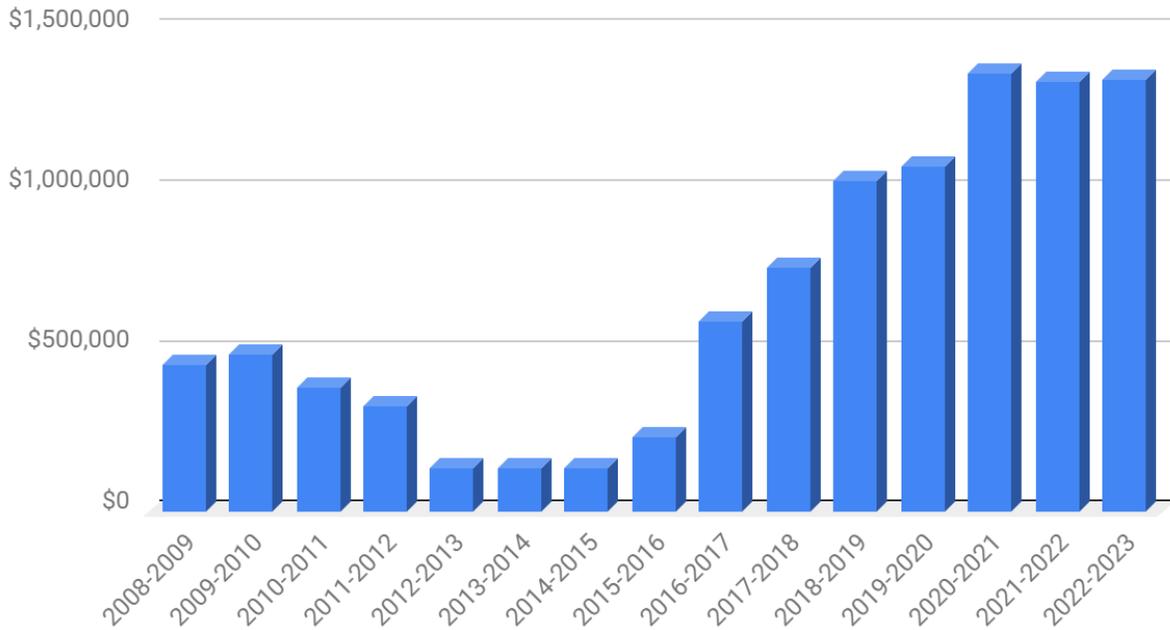


Depreciation Fund

- ❖ The Depreciation Fund is not specifically provided for in law; therefore, this fund shall be considered a component of the General Fund.
- ❖ Used to spread replacement costs over a period of years in order to avoid a disproportionate tax effort in a single year

This fund is restricted by statute as part of the Allowable Reserve limitation. The district has transferred more money into the Depreciation Fund over the past few years. The cash balance on September 1, 2022 was \$1,334,240

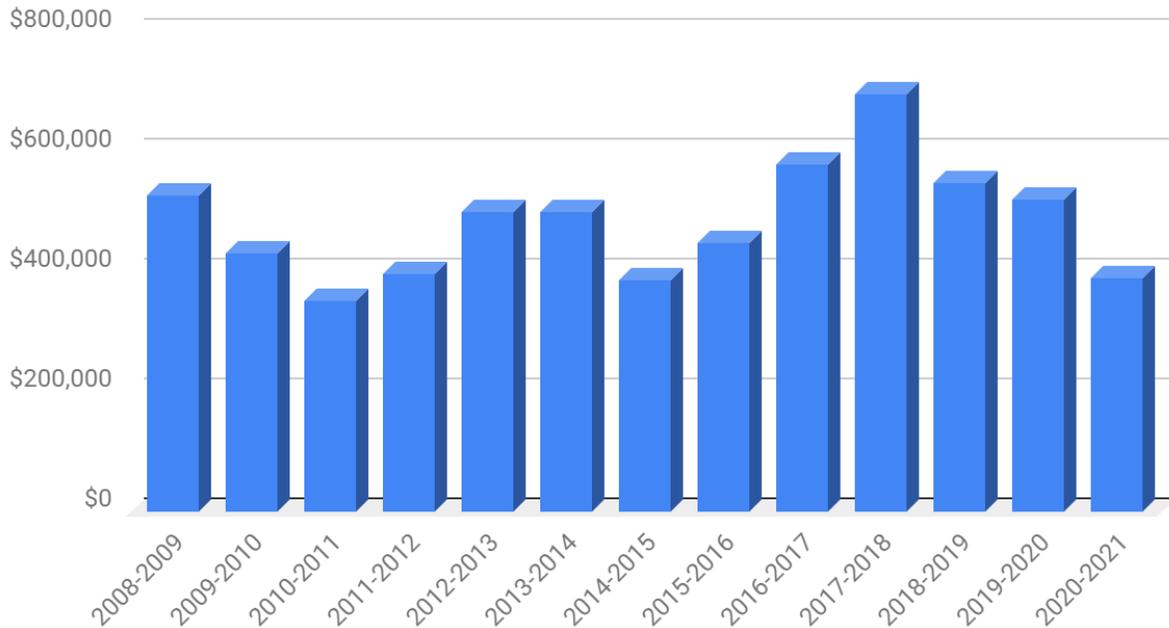
Depreciation Fund Cash Balance



Special Building Fund

- ❖ A Special Building Fund shall be established when a school board decides to acquire or improve sites and/or to erect, alter or improve buildings.
- ❖ The sale of bonds, the sale of property, or tax receipts will be the primary sources of revenue for the Special Building Fund.
- ❖ The tax levy for this fund is restricted to 14¢ with local board approval or 17.5¢ following a vote of the people for a term not to exceed ten years. The cash balance on September 1, 2022 was \$403,194

Building Fund Cash Balance prior to Construction



Qualified Capital Purpose Undertaking Fund

- ❖ A Qualified Capital Purpose Undertaking Fund (QCPUF) may be established for:
 - removal of environmental hazards
 - elimination of accessibility barriers in school buildings
 - repayment of a qualified zone academy bonds
 - modifications for life safety code violations
 - mold abatement and prevention projects
- ❖ Effective April 22, 2016, the tax levy for this fund is restricted to 3¢ and cannot exceed ten years for each project.
- ❖ A majority vote of the board of education is required to issue bonds to be supported by a tax levy for each qualified capital purpose.

District Valuation and Levy The chart below shows valuation, including the bond valuation, and the levy for each fund dating back to 2009-2010. Valuations increased 97.4% from 2010-2017, and from 2018 to 2023 they dropped 1.65%. Valuations still have not reached the high experienced in 2018. The chart below shows the 2023-2024 General Fund levy at \$0.986 and the Building Fund is at .032 for next year due to LB 243.

LEVY INFORMATION								
% Inc. Val.	Year	Valuations	General	Bond Valuation	Bond Levy	Building	Total	Gen./Bldg
	2009-2010	\$425,090,910	0.9791	\$187,800,000	0.325	0.01	1.3141	\$0.98910
6.87%	2010-2011	\$454,294,150	1.00	\$187,500,000	0.2128	0.01	1.22	\$1.01000
7.79%	2011-2012	\$489,662,099	0.9563	\$194,000,000	0.2128	0.0099	1.179	\$0.96620
4.64%	2012-2013	\$512,381,933	0.9565	\$192,920,365	0.2271	0.0099	1.1935	\$0.96640
15.34%	2013-2014	\$590,978,746	0.9566	\$199,593,194	0.2984	0.0099	1.2649	\$0.96650
20.68%	2014-2015	\$713,201,677	0.9562	\$209,951,181	0.2883	0.0099	1.2544	\$0.96610
11.67%	2015-2016	\$796,440,220	0.979	\$218,371,228	0.269	0.0199	1.2679	\$0.99890
5.58%	2016-2017	\$840,899,011	1.00	\$223,189,289	0.2691	0.02	1.29	\$1.02000
0.48%	2017-2018	\$844,899,606	1.0136	\$224,484,786	0.25	0.02	1.2836	\$1.03360
-1.87%	2018-2019	\$829,101,595	\$1.030	\$229,111,230	0.25	0.02	\$1.300	\$1.05000
1.24%	2019-2020	\$839,380,326	\$1.026	\$231,270,352	0.2472	0.0241	\$1.297	\$1.04960
-4.31%	2020-2021	\$803,195,080	1.003706	\$234,566,731	0.219619	0.046253	1.269578	\$1.04996
1.11%	2021-2022	\$812,086,343	1.0077	\$234,566,731	0.206328	0.0412	1.255228	\$1.04890
2.32%	2022-2023	\$830,954,025	1.010886		0.227062	0.039112	1.27706	\$1.05000
9.91%	2023-2024	\$913,302,544	0.986085	\$0	0.195003	0.032627	1.213715	\$1.01871
5.00%	2024-2025	\$958,967,671	0.98	\$0	0.200	0.02	1.200	\$1.00000
5.00%	2025-2026	\$1,006,916,055	0.95	\$0	0.200	0.02	1.170	\$0.97000
5.00%	2026-2027	\$1,057,261,857	0.94	\$0	0.200	0.02	1.160	\$0.96000
5.00%	2027-2028	\$1,110,124,950	0.92	\$0	0.200	0.02	1.140	\$0.94000
5.00%	2027-2029	\$1,165,631,198	0.91	\$0	0.200	0.02	1.130	\$0.93000

Total Tax Request-The General Fund Tax Request increased an average of 7.9% annually from 2010-2020 (mostly due to a decrease in state aid), and closer to 2.4% the past three years. Valuation and total tax request projections are highlighted in yellow. .At the far right is the tax limit based on LB 243 with and without the additional 6%. A 3% growth is figured into each of the numbers for future reference.

TOTAL TAX REQUEST							
Tax Inc	Year	General Fund	Bond Fund	Building Fund	General & Building Fund Tax	LB 243 Limit with 3% growth	Additional 6%
	2009-2010	\$4,162,065	\$610,350	\$42,509			
9.15%	2010-2011	\$4,542,942	\$399,000	\$45,429	\$4,588,371		
3.08%	2011-2012	\$4,682,639	\$412,832	\$48,477	\$4,731,115		
4.66%	2012-2013	\$4,900,933	\$438,122	\$50,726	\$4,951,659		
15.35%	2013-2014	\$5,653,303	\$595,586	\$58,507	\$5,711,810		
20.63%	2014-2015	\$6,819,634	\$605,289	\$70,607	\$6,890,241		
14.33%	2015-2016	\$7,797,150	\$587,419	\$158,492	\$7,955,641		
7.85%	2016-2017	\$8,408,990	\$600,602	\$168,180	\$8,577,170		
1.84%	2017-2018	\$8,563,902	\$561,212	\$168,980	\$8,732,882		
-0.28%	2018-2019	\$8,539,746	\$572,778	\$165,820	\$8,705,567		
0.80%	2019-2020	\$8,607,845	\$571,700	\$202,291	\$8,810,136		
-6.34%	2020-2021	\$8,061,717	\$515,153	\$371,502	\$8,433,219		
1.51%	2021-2022	\$8,183,394	\$483,977	\$334,580	\$8,517,974		
2.65%	2022-2023	\$8,399,998	\$1,886,781	\$325,003	\$8,725,001		
7.21%	2023-2024	\$9,005,939	\$1,780,967	\$297,983	\$9,303,923	\$8,566,372	\$9,304,790
4.35%	2024-2025	\$9,397,883	\$1,917,935	\$191,794	\$9,589,677	\$8,823,363	\$9,583,934
1.79%	2025-2026	\$9,565,703	\$2,013,832	\$201,383	\$9,767,086	\$9,088,064	\$9,871,452
3.89%	2026-2027	\$9,938,261	\$2,114,524	\$211,452	\$10,149,714	\$9,360,706	\$10,167,595
2.77%	2027-2028	\$10,213,150	\$2,220,250	\$222,025	\$10,435,175	\$9,641,527	\$10,472,623
3.86%	2028-2029	\$10,607,244	\$2,331,262	\$233,126	\$10,840,370	\$9,930,773	\$10,786,802

District	GENERAL FUND AND BUILDING FUND TAX					STATE AID			Total tax & SA increase	70% board vote
	General Fund Tax	Building Fund Tax	22-23 Total Tax	23-24 Max	Difference	22-23 State Aid	23-24 State Aid	Change		
Cozad	\$8,400,000	\$325,000	\$8,725,000	\$8,566,372	-\$158,628	\$2,047,337	\$2,883,292	\$835,955	\$677,327	\$9,304,790

State aid will increase \$835,955 for next year. The district could receive an additional \$500K in SPED funding for the next two years.

STATE AID	
2009-10	\$3,989,938
2010-11	\$3,905,643
2011-12	\$2,934,196
2012-13	\$2,753,386
2013-14	\$3,003,570
2014-15	\$2,684,740
2015-16	\$2,094,542
2016-17	\$941,819
2017-18	\$492,317
2018-19	\$423,705
2019-20	\$2,852,846
2020-21	\$1,906,001
2021-22	\$1,976,682
2022-23	\$2,047,337
2023-24	\$2,883,292

System Needs				
	2021-2022	2022-2023	2023-2024	Change
Basic Funding	\$10,133,806	\$10,610,081	\$11,306,776	\$696,695
Poverty Allowance	\$377,400		\$391,000	\$391,000
LEP Allowance	\$78,625		\$85,000	
Summer School Allow			\$3,650	
Special Rec Allow	\$647,226	\$661,740	\$627,459	-\$34,281
Transportation Allow	\$72,712	\$82,909	\$95,960	\$13,051
Dist. Ed. allow	\$46,262	\$23,149	\$22,186	-\$963
Student Growth Adj			\$6,236	
Tot. Calc. Needs	\$11,356,031	\$11,377,879	\$12,538,267	\$1,160,388
Needs Stabilization	\$261,622	\$239,774		-\$239,774
Total Formula needs	\$11,617,653	\$11,617,653	\$12,538,267	\$920,614
Temporary Aid Adj. factor				\$0
Total System Needs	\$11,617,653	\$11,617,653	\$12,538,267	\$920,614
System Resources				
Local Effort Rate	\$8,184,134	\$8,123,697	\$8,311,849	\$188,152
Option Funding			\$28,938	\$28,938
Income Tax Funds	\$100,090	\$97,778	\$111,984	\$14,206
Foundation Aid			\$1,359,944	\$1,359,944
Other Rec	\$1,453,624	\$1,452,241	\$1,346,970	-\$105,271
Total Formula Resources	\$9,737,848	\$9,673,716	\$11,159,685	\$1,485,969
State Aid Calculated				
Equalization Aid	\$1,879,805	\$1,943,937	\$1,378,582	-\$565,355
Option Funding			\$28,938	
Income Tax Funds	\$100,090	\$97,778	\$111,984	\$14,206
Foundation Aid			\$1,359,944	\$1,359,944
State Aid Calculated	\$1,979,895	\$2,041,715	\$2,879,448	\$837,733
Prior year Correction		\$5,622	\$3,844	-\$1,778
Total State Aid	\$1,979,895	\$2,047,337	\$2,883,292	\$835,955

STATE AID COMPONENTS:

As enrollment decreases the Basic Funding and System Needs decrease, and as property valuations increase Formula Resources increase,

- ❖ **System Needs:** (the components affecting your district are included below)
 - **Basic Funding**-A comparison group of 10 smaller and 10 larger districts.
 - **Poverty Allowance**-A formula based on percentage of free and reduced lunches, or students under 19 residing in homes with adjusted gross income equal to or less than the amount of household income that would allow a student to be a free lunch student.
 - **Limited English Proficiency Allowance**-The amount the district designates they will spend on English Proficiency.
 - **Special Receipts Allowance**-Each district's special education receipts for the most recently available complete data year.
 - **Transportation Allowance**-Transportation costs for both regular and special education children. Activity mileage not included.
 - **Distance Ed Allowance**-85% of the district's actual distance education expenditures.

- ❖ **System Resources:** (The components affecting your district are included below)
 - **Local Effort Rate**-Adjusted valuation divided by 100 multiplied by the Local Effort Rate of \$1.00.
 - **Option Funding**-The number of students opting out subtracted from the students opting into a district in grades (K-12). The positive number is multiplied by (\$10,397.20) for the current year. This number changes annually.
 - **Allocated Income Tax Funds**-Two and twenty-three hundredths percent of the Nebraska income tax liability of residents of the Local System.
 - **Other Receipts**-Other Actual Receipts include various local, state, and non-categorical federal receipts. (Fines, Interest, Special Education School Age, Pro-Rate Motor Vehicle).

EQUALIZATION AID-The amount that the total formula needs exceeds total formula resources.

LB 583 FOUNDATION AID: Foundation Aid is calculated at \$1,500 per student for the 2023-2024 year. The passage of this legislation did not help Crawford state aid. As shown on the charts above, state aid will be decreased by over \$109K.

ANNUAL RECEIPTS AND EXPENSES: The next chart shows historical expenses and projections based on a 4% increase in payroll for next year, and then 3% the next four years, and a 3% increase in other bills.

The average increase in spending from 2009 to 2022 was about 2.3% annually. The large expense increase during 2022 was partly due to ESSER expenditures. The large

increase from FY 2012-2013 was due to increase in Federal Expenses. Expenses are expected to increase more than 3% over the next several years.

EXPENSES											
Year	Payroll	FICA	Retirement	Insurance	Tot Payroll	Bills	Total Expenses	% increase	Payroll incr	PR % of total	\$ Increase
2008-2009							\$9,511,575				
2009-2010							\$9,921,036	4.30%			\$409,461
2010-2011							\$9,779,161	-1.43%			-\$141,875
2011-2012							\$9,467,338	-3.19%			-\$311,823
2012-2013							\$10,053,253	6.19%			\$585,915
2013-2014							\$10,265,556	2.11%			\$212,303
2014-2015							\$10,904,095	6.22%			\$638,539
2015-2016							\$10,849,084	-0.50%			-\$55,011
2016-2017	\$6,560,017	\$501,841	\$612,542	\$1,400,000	\$9,074,400	\$1,720,548	\$10,794,948	-0.50%			-\$54,136
2017-2018	\$6,677,145	\$510,802	\$623,256	\$1,500,000	\$9,311,203	\$2,301,709	\$11,612,912	7.58%	2.61%	80.18%	\$817,964
2018-2019	\$6,779,036	\$518,596	\$632,898	\$1,600,000	\$9,530,530	\$1,984,908	\$11,515,438	-0.84%	2.36%	82.76%	-\$97,474
2019-2020	\$6,677,104	\$510,798	\$615,153	\$1,700,000	\$9,503,055	\$2,904,615	\$12,407,670	7.75%	-0.29%	76.59%	\$892,232
2020-2021	\$6,896,632	\$527,592	\$650,248	\$1,800,000	\$9,874,472	\$2,237,194	\$12,111,666	-2.39%	3.91%	81.53%	-\$296,004
2021-2022	\$7,147,719	\$546,801	\$672,203	\$1,900,000	\$10,266,723	\$2,367,736	\$12,634,459	4.32%	3.97%	81.26%	\$522,793
2022-2023	\$7,506,351	\$574,236	\$748,892	\$2,033,000	\$10,862,478	\$3,550,000	\$14,412,478	14.07%	5.80%	75.37%	\$1,778,019
2023-2024	\$7,806,605	\$597,205	\$778,848	\$2,175,310	\$11,357,968	\$2,438,769	\$13,796,736	-4.27%	4.56%	82.32%	-\$615,742
2024-2025	\$8,040,803	\$615,121	\$802,213	\$2,327,582	\$11,785,719	\$2,511,932	\$14,297,651	3.63%	3.77%	82.43%	\$500,914
2025-2026	\$8,282,027	\$633,575	\$826,280	\$2,490,512	\$12,232,394	\$2,587,290	\$14,819,683	3.65%	3.79%	82.54%	\$522,033
2026-2027	\$8,530,488	\$652,582	\$851,068	\$2,664,848	\$12,698,986	\$2,664,908	\$15,363,894	3.67%	3.81%	82.65%	\$544,211
2027-2028	\$8,786,402	\$672,160	\$876,600	\$2,851,388	\$13,186,550	\$2,744,856	\$15,931,405	3.69%	3.84%	82.77%	\$567,511

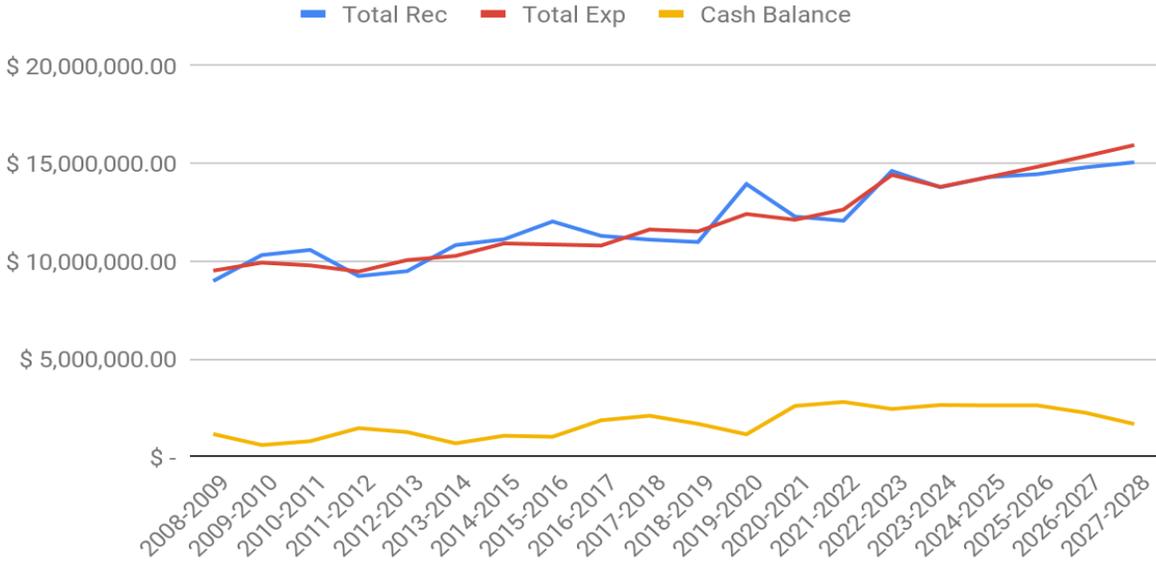
The next chart below shows receipts by program and then future projections. Total local receipts are based on valuations increasing 5% annually, and a general fund levy of \$1.01 (tax collections at .94). State receipts are based on an average of the previous ten years plus the increase in state aid for next year. Federal and Other receipts are based on the nine year average.

RECEIPTS AND EXPENSES								
YEAR	Taxes	Local	State	Federal	Other	Total Rec	Total Exp	Difference
2008-2009						\$8,983,128	\$9,511,575	-\$528,447
2009-2010						\$10,308,808	\$9,921,036	\$387,772
2010-2011						\$10,571,506	\$9,779,161	\$792,345
2011-2012						\$9,235,050	\$9,467,338	-\$232,288
2012-2013						\$9,487,404	\$10,053,253	-\$565,849
2013-2014	\$5,295,676	\$5,763,438	\$4,098,701	\$792,810	\$164,822	\$10,819,771	\$10,265,556	\$554,215
2014-2015	\$6,270,806	\$6,751,987	\$3,873,072	\$352,630	\$137,973	\$11,115,662	\$10,904,095	\$211,567
2015-2016	\$7,308,632	\$7,839,325	\$3,606,804	\$465,282	\$114,443	\$12,025,854	\$10,849,084	\$1,176,770
2016-2017	\$7,824,730	\$8,304,916	\$2,346,549	\$514,485	\$125,253	\$11,291,203	\$10,794,948	\$496,255
2017-2018	\$7,765,498	\$8,326,191	\$1,964,465	\$604,095	\$202,245	\$11,096,996	\$11,612,912	-\$515,916
2018-2019	\$7,801,316	\$8,344,585	\$1,843,174	\$639,955	\$148,097	\$10,975,811	\$11,515,438	-\$539,627
2019-2020	\$7,920,686	\$8,512,565	\$4,457,648	\$703,883	\$265,912	\$13,940,008	\$12,407,670	\$1,532,338
2020-2021	\$7,481,305	\$8,145,560	\$3,398,747	\$592,772	\$137,399	\$12,274,478	\$12,111,666	\$162,812
2021-2022	\$7,353,402	\$7,963,234	\$3,482,158	\$544,220	\$74,922	\$12,064,534	\$12,634,459	-\$569,925
2022-2023	\$7,895,998	\$8,445,998	\$3,230,146	\$2,100,000	\$152,341	\$14,606,766	\$14,405,003	\$201,763
2023-2024	\$8,465,583	\$9,015,583	\$4,030,146	\$578,904	\$152,341	\$13,776,974	\$13,796,736	-\$19,763
2024-2025	\$8,834,010	\$9,384,010	\$4,030,146	\$731,013	\$152,341	\$14,297,510	\$14,297,651	-\$140
2025-2026	\$8,991,760	\$9,541,760	\$4,030,146	\$717,185	\$152,341	\$14,441,433	\$14,819,683	-\$378,251
2026-2027	\$9,341,966	\$9,891,966	\$4,030,146	\$718,337	\$152,341	\$14,792,790	\$15,363,894	-\$571,104
2027-2028	\$9,600,361	\$10,150,361	\$4,030,146	\$718,249	\$152,341	\$15,051,096	\$15,931,405	-\$880,309

PROJECTING FUTURE RECEIPTS, EXPENSES AND CASH BALANCE

The line graph below reflects the two charts above. Expenses could increase about 3.6% annually (\$500K) and receipts will increase about 1.2% annually (\$150K).

Receipts Expenses and Cash Balance



SETTING THE 2023-2024 BUDGET

2023-2024 BUDGET ADOPTED									
	TOTAL BEGINNING BALANCE (Column 1)	TOTAL AVAILABLE RESOURCES BEFORE PROPERTY TAXES (Including Beginning Balances) (Column 2)	PERSONAL AND REAL PROPERTY TAXES (Column 3)	TOTAL RESOURCES AVAILABLE (Col 2 + Col 3) (Column 4)	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS - SPECIAL EDUCATION (Column 5)	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS - NON-SPECIAL EDUCATION (Column 6)	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS (Col 5 + Col 6) (Column 7)	NECESSARY CASH RESERVE (Column 8)	TOTAL REQUIREMENTS (Col 7 + Col 8) (Column 9)
General	2,470,204.00	7,761,546.00	8,915,880.00	16,677,426.00	2,316,000.00	14,361,426.00	16,677,426.00		16,677,426.00
Depreciation	1,444,440.00	1,944,440.00		1,944,440.00			1,944,440.00		1,944,440.00
Employee Benefit	5,502.00	20,502.00		20,502.00			20,502.00		20,502.00
Contingency	-	-		-			-		-
Activities	325,850.00	918,250.00		918,250.00			918,250.00		918,250.00
School Nutrition	472,831.00	1,112,831.00		1,112,831.00			1,112,831.00		1,112,831.00
Bond	230,040.00	236,840.00	1,763,160.00	2,000,000.00			1,100,000.00	900,000.00	2,000,000.00
Special Building	17,590,093.00	17,590,093.00	295,000.00	17,885,093.00			17,885,093.00		17,885,093.00
Qualified Capital Purpose Undertaking	-	-		-			-		-
Cooperative	-	-		-			-		-
Student Fee	-	15,000.00		15,000.00			15,000.00		15,000.00
				-			-		-
TOTAL ALL FUNDS	22,538,960.00	29,599,502.00	10,974,040.00	40,573,542.00	2,316,000.00	14,361,426.00	39,673,542.00	900,000.00	40,573,542.00

PERSONAL AND REAL PROPERTY TAX RECAP				
	General Fund	Bond Fund(s) (Total Of All Bond Funds)	Special Building Fund	Qualified Capital Purpose Undertaking Fund
PERSONAL AND REAL PROPERTY TAXES FROM COLUMN 3 (Line A)	8,915,880.00	1,763,160.00	295,000.00	
COUNTY TREASURER'S COMMISSION 1% OF TAXES COLLECTED (Line B)	90,059.00	17,810.00	2,980.00	-
TOTAL PERSONAL AND REAL PROPERTY TAXES (Line A + Line B) (Line C)	9,005,939.00	1,780,970.00	297,980.00	-

SETTING THE 2023-2024 BUDGET

FUNDS	Actual Disbursements & Transfers	Actual/Estimated Disbursements & Transfers	Budgeted Disbursements & Transfers	Necessary Cash Reserve (4)	Total Available Resources Before Property Taxes (5)	Total Personal and Real Property Tax Requirement (7)	
	2021-2022 (1)	2022-2023 (2)	2023-2024 (3)				
General	\$ 12,634,471.00	\$ 14,500,000.00	\$ 16,677,426.00		\$ 7,761,546.00	\$ 9,005,939.00	
Depreciation	\$ 192,870.00	\$ 400,000.00	\$ 1,944,440.00		\$ 1,944,440.00		
Employee Benefit	\$ 10,888.00	\$ 10,865.00	\$ 20,502.00		\$ 20,502.00		
Contingency	\$ -	\$ -	\$ -		\$ -		
Activities	\$ 508,338.00	\$ 494,450.00	\$ 918,250.00		\$ 918,250.00		
School Nutrition	\$ 587,176.00	\$ 600,000.00	\$ 1,112,831.00		\$ 1,112,831.00		
Bond	\$ -	\$ 1,403,000.00	\$ 1,100,000.00	\$ 900,000.00	\$ 236,840.00	\$ 1,780,970.00	
Special Building	\$ 2,609,913.00	\$ 8,000,000.00	\$ 17,885,093.00		\$ 17,590,093.00	\$ 297,980.00	
Qualified Capital Purpose Undertaking	\$ -	\$ -	\$ -		\$ -	\$ -	
Cooperative	\$ -	\$ -	\$ -		\$ -		
Student Fee	\$ 22,223.00	\$ 4,381.00	\$ 15,000.00		\$ 15,000.00		
TOTALS	\$ 16,565,879.00	\$ 25,412,696.00	\$ 39,673,542.00	\$ 900,000.00	\$ 29,599,502.00	\$ 11,084,889.00	
Breakdown of Property Tax					Bond Purposes	Non-Bond Purposes	Total
					\$ 1,780,970.00	\$ 9,303,919.00	\$ 11,084,889.00

	2022-2023	2023-2024	Change						
Property Valuations	830,954,025	913,302,544	10%						
2022-2023 Budget Information				2023-2024 Budget Information					
Fund	2022-2023 Operating Budget	2022-2023 Property Tax Request	2022 Tax Rate	Property Tax Rate (2022-2023 Request Divided By 2023 Valuation)	2023-2024 Operating Budget	2023-2024 Proposed Property Tax Request	Proposed 2023 Tax Rate	Change in Tax Rate	Change in Operating Budget
General Fund	15,984,711.00	8,400,000.00	1.010886	0.919739	16,677,426.00	9,005,939.00	0.986085	-2%	4%
Bond Fund(s) K - 12	1,724,544.00	1,550,000.00	0.186533	0.169714	1,100,000.00	1,780,970.00	0.195003	5%	-36%
Bond Fund(s) K - 8			0.000000	0.000000			0.000000	#DIV/0!	0
Bond Fund(s) 9 - 12			0.000000	0.000000			0.000000	#DIV/0!	0
Bond Fund	640,000.00	425,000.00	0.051146	0.046534			0.000000	-100%	-100%
Special Building Fund	24,960,806.00	325,000.00	0.039112	0.035585	17,885,093.00	297,980.00	0.032627	-17%	-28%
Total	43,310,061.00	10,700,000.00	1.287677	1.171572	35,662,519.00	11,084,889.00	1.213715	-6%	-18%

This budget is for the Period SEPTEMBER 1, 2023 through AUGUST 31, 2024

Upon Filing, The School Certifies the Information Submitted on this Form to be Correct:

AMOUNT OF PERSONAL AND REAL PROPERTY TAX REQUIRED FOR:		Principal and Interest on Bonds	All Other Purposes	TOTAL
General Fund		\$ -	\$ 9,005,939.00	\$ 9,005,939.00
Bond Fund(s) [If More Than 1 Bond Fund - Total All Together]		\$ 1,780,970.00		\$ 1,780,970.00
Special Building Fund		\$ -	\$ 297,980.00	\$ 297,980.00
Qualified Capital Purpose Undertaking Fund		\$ -	\$ -	\$ -
Total All Funds		\$ 1,780,970.00	\$ 9,303,919.00	\$ 11,084,889.00

Outstanding Bonded Indebtedness as of September 1, 2023 <i>(Include Bond Fund(s) and Qualified Capital Purpose Undertaking Fund)</i>	Total Certified Valuation (All Counties)	\$ 913,302,544
\$ 26,755,000.00 Principal	<i>(Certification of Valuation(s) from County Assessor MUST be attached)</i>	
\$ 13,587,482.94 Interest	Report of Joint Public Agency & Interlocal Agreements	
\$ 40,342,482.94 Total Outstanding Bonded Indebtedness	Was this Subdivision involved in any Interlocal Agreements or Joint Public Agencies for the reporting period of July 1, 2022 through June 30, 2023? <input checked="" type="checkbox"/> YES <input type="checkbox"/> NO <i>If YES, Please submit Interlocal Agreement Report by September 30th.</i>	
County Clerk's Use Only		
Report of Trade Names, Corporate Names & Business Names		
Did the subdivision operate under a separate Trade Name, Corporate Name, or other Business Name during the period of July 1, 2022 through June 30, 2023? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO <i>If YES, Please submit Trade Name Report by September 30th.</i>		
Has your School District held a successful election to override the levy limits provided in Statute 77-3442, which is in effect for 2023-2024 school fiscal year? <input type="checkbox"/> YES <input checked="" type="checkbox"/> NO		
APA Contact Information		Submission Information
Auditor of Public Accounts PO Box 98917 Lincoln, NE 68509 Telephone: (402) 471-2111 FAX: (402) 471-3301		Budget Due by 9-30-2023 Submit budget to:

**Thank you for allowing us to be a part of this
important process!**

Carl Dietz

First National Capital Markets

**FNCM is not acting as a MA or underwriter. Member
FINRA, SIPC and MSRB**

Data sources:

education.ne.gov/fos

nep.education.ne.gov

auditors.nebraska.gov

7. **AGENDA SETTING AND FUTURE MEETINGS**

- September 18,2023, 6:30 PM, Board of Ed Tax Hearing and Budget Hearing
- September 18, 2023, immediately proceeding Tax and Budget Hearing, Board of Education Regular Meeting
- October 16, 2023, 7pm, Board of Education Regular Meeting

8. **ADJOURNMENT**

* **Closed Session:** If, during the course of the meeting, discussion of any item on the agenda should be held in a closed meeting, the board will conduct a closed meeting in accordance with the Nebraska Open Meetings Law.

****Sequence of Agenda:** The sequence of agenda topics is subject to change at the discretion of the board. Please arrive at the beginning of the meeting.

*****Action Item:** The board reserves the right to take action on any item on the board agenda.