

## Budget Hearing

Monday, September 18, 2023 7:15 PM

Elementary Media Center, Twin River Public  
School  
816 Willard Ave  
PO Box 640  
Genoa, NE 68640

## **Agenda**

1. Meeting Called to Order
  - 1.1. Roll Call
    - 1.1.1. Excused/Unexcused
  - 1.2. Open Meeting Law
  - 1.3. Meeting Properly Published and Posted
2. Special hearing for the purpose of receiving public input on the 2023-24 Twin River Public School's budget.
  - 2.1. Public input for the 2023-24 Twin River Public School's budget
3. Adjournment

# 2023-24 Budget Presentation

September 18, 2023

# Posting of Notice

Information on Twin River Public Schools prior financial data can be found at

<https://www.twinriverschools.org/documents/about-our-school/391139>

Or

<https://nep.education.ne.gov//snapshot.html#63-0030-000>

Notice of Hearings was posted in the Genoa Leader Times.

Copies of the Budget and Tax Asking are available by request from the office of the Superintendent. A limited number of copies are available at today's meeting.

# Budget Document

## NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Twin River Public Schools (63-0030) in Nance, Platte, Merrick, Polk County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 18th day of September, 2023 at 7:15 o'clock, P.M., at Elementary Media Center for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget and to consider amendments relative thereto. The budget detail is available at the office of the Clerk/Secretary during regular business hours. For more information on statewide receipts and expenditures, and to compare cost per pupil and performance to other school districts, go to: <https://nep.education.ne.gov>

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	\$ 8,900,585.00	\$ 9,328,794.00	\$ 11,911,259.00	\$ 3,328,412.00	\$ 7,950,496.00	\$ 7,362,803.00
Depreciation	\$ -	\$ 245,000.00	\$ 555,795.00		\$ 555,795.00	
Employee Benefit	\$ 11,351.00	\$ 12,227.00	\$ 27,647.00	\$ -	\$ 27,647.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 140,012.00	\$ 376,843.00	\$ 579,585.00	\$ -	\$ 579,585.00	
School Nutrition	\$ 293,985.00	\$ 349,332.00	\$ 431,797.00	\$ -	\$ 431,797.00	
Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Building	\$ 66,936.00	\$ 328,500.00	\$ 2,219,631.00		\$ 968,631.00	\$ 1,263,636.00
Qualified Capital Purpose Undertaking	\$ 147,533.00	\$ -	\$ -	\$ -	\$ -	\$ -
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Fee	\$ 2,208.00	\$ -	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTALS</b>	<b>\$ 9,562,610.00</b>	<b>\$ 10,640,696.00</b>	<b>\$ 15,725,714.00</b>	<b>\$ 3,328,412.00</b>	<b>\$ 10,513,951.00</b>	<b>\$ 8,626,439.00</b>
				<b>Bond Purposes</b>	<b>Non-Bond Purposes</b>	<b>Total</b>
			<b>Breakdown of Property Tax</b>	<b>\$ -</b>	<b>\$ 8,626,439.00</b>	<b>\$ 8,626,439.00</b>

# Budget Restrictions: LB644 Postcard Bill

- Beginning in the 2022-23 school year, if school districts exceeded the 2% Allowable Growth Percentage, districts would be required to send out pink postcards to residents of the district, notifying them of the increase.
- School districts would also be required to attend a Joint Public Hearing to give a presentation covering the reasons for the increase.
- Twin River Public School's calculation
  - $2023 \text{ Real Growth Value per Assessor } (.02) / \text{Prior Year Total Real Property Valuation per Assessor } (\$957,172,696) = 0\% \text{ increase}$
  - What this means: Our allowable growth for the 2023-24 school year is 2% or **\$8,626,440**.

# Budget Restrictions: LB243 Tax Request Restrictions

- Beginning in the 2023-24 school year, school districts are restricted by the state on how much they are allowed to tax in the General and Special Building Funds.
- Based on multiple factors:
  - Total Property Tax and Non-Property Tax Revenues from 2020-21 and 2022-23
    - 22-23 General Fund Tax Asking: \$7,676,768
    - 22-23 Special Building Fund Tax Asking: \$780,527
    - 20-21 General Fund Non-Property Tax Revenue: \$518,849
    - 20-21 Special Building Non-Property Tax Revenue: \$1,702
    - 20-21 Special Education Reimbursement: \$407,807
    - 22-23 TEEOSA: \$53,048
    - Total: \$9,438,701
- The state allows for a 3% Base Growth + % of Membership (0%) + Basic Growth % for LEP (.2278%) + Basic Growth % for Poverty (0%) = 3.2278% or **\$9,743,368**

# Budget Restrictions: LB243

- Total Revenue Cap = **\$9,743,368**
- The formula now **subtracts** other revenue:
  - 21-22 General Fund Non-Property Tax Revenue: \$489,930
  - 21-22 Special Building Fund Other Non-Property Tax Revenue: \$3,190
  - 22-23 ESTIMATED Special Education Reimbursement: \$413,408
  - 23-24 TEEOSA Foundation Aid (\$1,500 per student): \$656,942
- Total Revenue Cap - Non-Property Tax Revenue = 23-24 Property Tax Request Authority of **\$8,179,898**
  - This equals a **\$277,397** decrease from the 22-23 school year

# Budget Restrictions: LB243

- With a 70% vote of the Board, we can request up to an additional 7% on top of the \$8,179,898. This would equal \$8,840,607 if needed.
- The proposed budget would ask for **\$8,626,439** or **2.42%** above the total Property Tax Authority.
- Why the additional amount?
  - Preparation in the Special Building Fund
    - A) Bond passes: Prepare for the future without the need for the SBF
    - B) Bond fails: Prepare for the future to start repairs and a building for the future
  - There is a shift from the amounts in the General Fund to the Special Building Fund
    - \*\*\*We currently have a healthy reserve in the General Fund, however, there will be a need in the future to move cents in the levy back to the General Fund for operating costs.

# Budget Restrictions Summary

- The proposed budget would ask for **\$8,626,439** or **2.42%** above the total Property Tax Authority.
  - This is the General and Special Building Funds combined.
- We will not have to send a pink postcard or attend a Joint Public Hearing by asking \$8,626,439.

# Valuations

- 20-21 Taxable Valuation: \$966,594,810
- 21-22 Taxable Valuation: \$1,001,510,733 (3.61% Increase)
- 22-23 Taxable Valuation: \$1,027,194,990 (2.56% Increase)
- 23-24 Taxable Valuation: \$1,081,980,784 (5.33% Increase)

# Historical Levies/Tax Asking

- Historical Levies:
  - 18-19: \$.697791
  - 19-20: \$.780537
  - 20-21: \$.823677
  - 21-22: \$.828849
  - 22-23: \$.823339
  - 23-24: \$.797282
- Tax Asking Dollar Amount
  - 20-21: \$7,961,616
  - 21-22: \$8,301,010 (4.26% Increase)
  - 22-23: \$8,457,295 (1.88% Increase)
  - 23-24: \$8,626,439 (2.00% Increase)

# Levy Breakdown

## 2021-22

- General Fund: \$.799096
- Special Building Fund: \$.029753

## 2022-23

- General Fund: \$7,676,768
  - \$.747353 Levy
- Special Building Fund: \$780,527
  - \$.075986 Levy

## 2023-24

- General Fund: \$7,362,803
  - \$.680493 Levy
- Special Building Fund: \$1,263,636
  - \$.116789 Levy

# Tax Asking

## Notice of Special Hearing To Set Final Tax Request

Twin River Public Schools (63-0030) in Nance, Platte, Merrick, Polk County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the governing body will meet on the 18th day of, September 2023 immediately following the budget hearing in the Elementary Media Center for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	2022-2023	2023-2024	Change						
Property Valuations	1,027,194,990	1,081,980,784	5%						
<b>2022-2023 Budget Information</b>				<b>2023-2024 Budget Information</b>					
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
<b>General Fund</b>	11,411,972.00	7,676,768.00	0.747353	0.709511	11,911,259.00	7,362,803	0.680493	-9%	4%
<b>Special Building Fund</b>	1,235,053.00	780,527.00	0.075986	0.072139	2,219,631.00	1,263,636	0.116789	54%	80%
<b>Qualified Capital Purpose Undertaking Fund K - 12</b>	134,355.00		0.000000	0.000000	-	-	0.000000	#DIV/0!	-100%
<b>Total</b>	12,781,380.00	8,457,295.00	0.823339	0.781650	14,130,890.00	8,626,439	0.797282	-3%	11%

# NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Twin River Public Schools (63-0030) in Nance, Platte, Merrick, Polk County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 18th day of September, 2023 at 7:15 o'clock, P.M., at Elementary Media Center for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget and to consider amendments relative thereto. The budget detail is available at the office of the Clerk/Secretary during regular business hours. For more information on statewide receipts and expenditures, and to compare cost per pupil and performance to other school districts, go to: <https://nep.education.ne.gov>

	Actual Disbursements & Transfers	Actual/Estimated Disbursements & Transfers	Budgeted Disbursements & Transfers	Necessary Cash Reserve	Total Available Resources Before Property Taxes	Total Personal and Real Property Tax Requirement
FUNDS	2021-2022 (1)	2022-2023 (2)	2023-2024 (3)	(4)	(5)	(7)
General	\$ 8,900,585.00	\$ 9,328,794.00	\$ 11,911,259.00	\$ 3,328,412.00	\$ 7,950,496.00	\$ 7,362,803.00
Depreciation	\$ -	\$ 245,000.00	\$ 555,795.00		\$ 555,795.00	
Employee Benefit	\$ 11,351.00	\$ 12,227.00	\$ 27,647.00	\$ -	\$ 27,647.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 140,012.00	\$ 376,843.00	\$ 579,585.00	\$ -	\$ 579,585.00	
School Nutrition	\$ 293,985.00	\$ 349,332.00	\$ -		\$ 431,797.00	
Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Building	\$ 66,936.00	\$ 328,500.00	\$ 2,219,631.00		\$ 968,631.00	\$ 1,263,636.00
Qualified Capital Purpose Undertaking	\$ 147,533.00	\$ -	\$ -	\$ -	\$ -	\$ -
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Fee	\$ 2,208.00	\$ -	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTALS</b>	<b>\$ 9,562,610.00</b>	<b>\$ 10,640,696.00</b>	<b>\$ 15,725,714.00</b>	<b>\$ 3,328,412.00</b>	<b>\$ 10,513,951.00</b>	<b>\$ 8,626,439.00</b>
				Bond Purposes	Non-Bond Purposes	Total
			Breakdown of Property Tax	\$ -	\$ 8,626,439.00	\$ 8,626,439.00