

Madison Board of Education, Madison District #1

Annual Budget Hearing
Monday, September 11, 2017 6:30 PM
Middle School/High School Conference Room
700 South Kent St.
Madison, NE 68748-0450

The sequence of items on the agenda is provided as a courtesy. The board reserves the right to consider items in any sequence deemed appropriate. Therefore, visitors are encouraged to attend the meeting from the beginning.

1. Call the Hearing to Order
 - 1.1. Roll Call
 - 1.2. Open Meetings Act
2. Discussion and Review of the proposed 2017-2018 School District Budget for all funds.
3. Close the Hearing

The board reserves the right to enter executive session if it deems it necessary to prevent needless injury to a staff member's reputation or for the protection of the public interest.

Budget and Levy 2017-18

	<u>Madison County</u>	<u>Platte County</u>	<u>Stanton County</u>	<u>Total</u>			
2016-17 Valuation	\$737,061,418	\$22,381,961	\$60,150,085	\$819,593,464			
2017-18 Valuation	\$736,076,555	\$22,992,350	\$59,986,021	\$819,054,926			
\$ increase	-\$984,863	\$610,389	-\$164,064	-\$538,538			
% increase	-0.13%	2.73%	-0.27%	-0.07%			
% of total district valuation	89.9%	2.8%	7.3%				
ASSESSED VALUATION	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
Madison/Platte/Stanton	\$410,705,739	\$469,289,442	\$556,327,404	\$710,147,947	\$806,293,018	\$819,593,464	\$819,054,926
District 48	incl.	incl.	incl.	incl.	incl.	incl.	incl.
District 97	incl.	incl.	incl.	incl.	incl.	incl.	incl.
Total	\$410,705,739	\$469,289,442	\$556,327,404	\$710,147,947	\$806,293,018	\$819,593,464	\$819,054,926
\$ change from previous year		\$58,583,703	\$87,037,962	\$153,820,543	\$96,145,071	\$13,300,446	-\$538,538
% change from previous year		14.26%	18.55%	27.65%	13.54%	1.65%	-0.07%
1 cent of valuation =	\$41,070.57	\$46,928.94	\$55,632.74	\$71,014.79	\$80,629.30	\$81,959.35	\$81,905.49
TOTAL BUDGET	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>	<u>2014-15</u>	<u>2015-16</u>	<u>2016-17</u>	<u>2017-18</u>
General Fund	\$7,956,524	\$8,300,348	\$8,000,000	\$8,300,000	\$8,550,000	\$8,750,000	\$8,950,000
Cash Reserve	\$100,000	\$242,354	\$500,000	\$600,000	\$400,000	\$300,000	\$300,000
Depreciation Fund	\$296,674	\$360,432	\$292,218	\$590,211	\$727,331	\$1,123,548	\$1,561,196
Employee Benefit Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Activities fund	\$323,718	\$347,239	\$299,839	\$309,946	\$278,693	\$362,739	\$382,341
School Nutrition	\$307,761	\$327,635	\$359,553	\$396,939	\$381,788	\$392,823	\$397,324
Bond Fund	\$310,500	\$242,537	\$287,201	\$414,000	\$428,328	\$432,249	\$444,615
Special Building Fund	\$0	\$46,464	\$117,680	\$584,763	\$1,437,049	\$1,372,314	\$1,730,856
Qual. Cap. Purpose Undertaking	\$255,000	\$271,283	\$250,228	\$239,096	\$294,595	\$357,595	\$461,477
Cooperative Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Student Fee Fund	\$15,033	\$16,995	\$12,000	\$10,267	\$10,000	\$12,141	\$8,050
Total	\$9,565,210	\$10,155,287	\$10,118,719	\$11,445,222	\$12,507,784	\$13,103,409	\$14,235,859
change from previous year	\$852,841	\$590,077	-\$36,568	\$1,326,503	\$1,062,562	\$595,625	\$1,132,450

Budget and Levy 2017-18

GEN. FUND EXPENDITURES	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
all instruction	\$3,221,184	\$3,021,000	\$2,850,000	\$3,331,000	\$3,640,000	\$3,900,000	\$4,150,000
SpEd (new category, 0809)	\$1,108,849	\$1,103,944	\$1,025,000	\$1,025,000	\$1,050,000	\$950,000	\$850,000
student support services	\$352,469	\$353,988	\$300,000	\$300,000	\$340,000	\$340,000	\$345,000
staff support services	\$140,068	\$139,981	\$145,000	\$145,000	\$175,000	\$175,000	\$180,000
board of education	\$58,366	\$58,366	\$50,000	\$50,000	\$65,000	\$68,000	\$68,000
executive administration	\$162,157	\$200,000	\$180,000	\$185,000	\$190,000	\$196,000	\$198,000
building administration	\$331,898	\$335,000	\$375,000	\$425,000	\$445,000	\$455,000	\$475,000
business services	\$253,859	\$274,453	\$286,000	\$300,000	\$310,000	\$310,000	\$330,000
vehicle acquisition and maintenar	incl.	\$250,000	\$0	\$0	\$0	\$50,000	\$50,000
building operation and maintenar	\$619,474	\$586,539	\$515,000	\$515,000	\$525,000	\$546,000	\$546,000
student transportation	\$109,753	\$99,753	\$160,000	\$160,000	\$160,000	\$160,000	\$158,000
federal programs (State)	\$1,484,947	\$1,550,000	\$1,150,000	\$850,000	\$1,050,000	\$1,000,000	\$1,000,000
interfund transfers	\$13,500	\$13,500	\$464,000	\$414,000	\$600,000	\$600,000	\$600,000
cash reserve	\$100,000	\$313,824	\$500,000	\$600,000	\$400,000	\$300,000	\$300,000
Total	\$7,956,524	\$8,300,348	\$8,000,000	\$8,300,000	\$8,950,000	\$9,050,000	\$9,250,000
change from previous year	-\$509,431	\$343,824	-\$300,348	\$300,000	\$650,000	\$100,000	\$200,000
TAX LEVY	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
General Fund	1.049975	1.033822	0.968771	0.831592	0.711275	0.720847	0.711586
Bond Fund	0.015706	0.023079	0.051746	0.034137	0.030067	0.024895	0.025282
Special Building Fund		0.010001	0.016704	0.078231	0.121519	0.119547	0.119625
QCPUF (incl. QSCB)	<u>0.035722</u>	<u>0.023138</u>	<u>0.022333</u>	<u>0.014224</u>	<u>0.012528</u>	<u>0.012324</u>	<u>0.012333</u>
Total	1.101403	1.090040	1.059554	0.958184	0.875389	0.877613	0.868826
change from previous year	-0.013475	-0.011363	-0.030486	-0.101370	-0.082795	0.002224	-0.008787
STATE AID	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
	\$591,140.00	\$348,735.00	\$112,280.00	\$90,224.00	\$9,086.98	\$0.00	\$64,903.00
change from previous year	\$591,140	-\$242,405	-\$236,455	-\$22,056	-\$81,137	-\$9,087	\$64,903
	(incl. \$154K ARRA)	(incl. \$183K ARRA)					
BOND DEBT	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18
	\$5,868,670	\$5,271,323	\$4,926,514	\$4,630,274	\$4,235,982	\$3,784,759	\$3,499,250
change from previous year	\$5,868,670	-\$597,347	-\$344,809	-\$296,240	-\$394,292	-\$451,223	-\$285,509

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Madison Public Schools (59-0001) in Madison Public Schools 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 11 day of September, 2017 at 6:30 o'clock, P.M., at Madison Public Schools 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.

Clerk/Secretary



FUNDS	Actual Disbursements & Transfers		Actual/Estimated Disbursements & Transfers		Budgeted Disbursements & Transfers		Necessary Cash Reserve (4)	Total Available Resources Before Property Taxes (5)	Fee and Delinquent Tax Allowance (6)	Total Personal and Real Property Tax Requirement For Bonds
	2015-2016 (1)	2016-2017 (2)	2017-2018 (3)		Total Personal and Real Property Tax Requirement (7)					
General	\$ 7,296,396.00	\$ 8,031,727.00	\$ 8,950,000.00	\$ 300,000.00	\$ 3,480,000.00	\$ 58,282.77	\$ 5,828,282.77			
Depreciation	\$ 313,040.00	\$ 333,677.00	\$ 1,561,196.00		\$ 1,561,196.00					
Employee Benefit	\$ -	\$ -	\$ -		\$ -					
Contingency	\$ -	\$ -	\$ -		\$ -					
Activities	\$ 236,247.00	\$ 205,446.00	\$ 382,341.00		\$ 382,341.00					
School Nutrition	\$ 348,969.00	\$ 332,273.00	\$ 397,324.00		\$ 397,324.00					
Bond	\$ 2,627,314.00	\$ 264,000.00	\$ 444,615.00		\$ 239,615.00	\$ 2,070.71	\$ 207,070.71			
Special Building	\$ 813,090.00	\$ 1,048,815.00	\$ 1,730,856.00		\$ 760,856.00	\$ 9,797.97	\$ 979,797.97			
Qualified Capital Purpose Undertaking	\$ 111,567.00	\$ 99,163.00	\$ 461,477.00		\$ 361,477.00	\$ 1,010.10	\$ 101,010.10			
Cooperative	\$ -	\$ -	\$ -		\$ -					
Student Fee	\$ 9,000.00	\$ 6,500.00	\$ 8,050.00		\$ 8,050.00					
TOTALS	\$ 11,755,623.00	\$ 10,321,601.00	\$ 13,935,859.00	\$ 300,000.00	\$ 7,190,859.00	\$ 71,161.55	\$ 7,116,161.55			

Total Personal and Real Property Tax Requirement For Bonds
\$ 207,070.71

Total Personal and Real Property Tax Requirement for ALL Other
\$ 6,909,090.84

Finance & Organizational Services (FOS)

State Aid History by District

County-District Number: **59-0001-000**

District Name: **MADISON PUBLIC SCHOOLS**

Class of District: **3**

Please Note: 2009/10 & 2010/11 Include Federal American Recovery and Reinvestment Funds (ARRA) and Education Job Funds.

Certification Year	State Aid Paid	% Change from Previous
		Year
1990/91	\$587,717.74	N/A
1991/92	\$779,005.20	32.55%
1992/93	\$664,353.95	(14.72)%
1993/94	\$601,305.17	(9.49)%
1994/95	\$1,079,860.22	79.59%
1995/96	\$1,202,539.09	11.36%
1996/97	\$1,271,621.98	5.74%
1997/98	\$909,704.45	(28.46)%
1998/99	\$1,403,573.95	54.29%
1999/00	\$1,226,135.85	(12.64)%
2000/01	\$1,145,043.83	(6.61)%
2001/02	\$1,194,010.77	4.28%
2002/03	\$1,322,236.97	10.74%
2003/04	\$1,623,701.23	22.80%
2004/05	\$1,249,422.57	(23.05)%
2005/06	\$1,163,060.13	(6.91)%
2006/07	\$1,211,344.93	4.15%
2007/08	\$1,071,255.00	(11.56)%
2008/09	\$1,140,137.65	6.43%
2009/10	\$1,409,398.02	23.62%
2010/11	\$1,251,367.08	(11.21)%
2011/12	\$591,139.62	(52.76)%
2012/13	\$348,735.13	(41.01)%
2013/14	\$112,280.09	(67.80)%
2014/15	\$90,224.38	(19.64)%
2015/16	\$9,173.26	(89.83)%

2016/17

\$0.00

(100.00)%

2017/18

\$64,903.00

10,000.00%

[Search Again](#)

© Nebraska Department of Education

LIMITED TAX BONDS

<i>Issue Name:</i>	PRINCIPAL Outstanding as of 8/31/2017:	INTEREST Outstanding as of 8/31/2017 <i>(including BABs Rebate):</i>	TOTAL OUTSTANDING As of 8/31/2017 <i>(including BABs Rebate):</i>	INTEREST Outstanding as of 8/31/2017 <i>(without BABs Rebate):</i>	TOTAL OUTSTANDING As of 8/31/2017 <i>(without BABs Rebate):</i>
Series 2010 Limited Tax QSCBs:	\$425,177.00	\$15,442.04	\$440,619.04	\$117,536.60	\$542,713.60
Series 2011 Limited Tax QSCBs:	<u>303,314.00</u>	<u>10,113.74</u>	<u>313,427.74</u>	<u>153,238.10</u>	<u>456,552.10</u>
Total Limited Tax Bonds:	\$728,491.00	\$25,555.78	\$754,046.78	\$270,774.70	\$999,265.70

GENERAL OBLIGATION BONDS

<i>Issue Name:</i>	PRINCIPAL Outstanding as of 8/31/2017:	INTEREST Outstanding as of 8/31/2017:	TOTAL OUTSTANDING as of 8/31/2017:
Series 2016 Refunding Bonds:	\$2,215,000.00	\$284,985.00	\$2,499,985.00
Total General Obligation Bonds:	\$2,215,000.00	\$284,985.00	\$2,499,985.00

TOTAL BONDS OUTSTANDING

<i>Category:</i>	PRINCIPAL Outstanding as of 8/31/2017:	INTEREST Outstanding as of 8/31/2017 <i>(including BABs Rebate):</i>	TOTAL OUTSTANDING As of 8/31/2017 <i>(including BABs Rebate):</i>	INTEREST Outstanding as of 8/31/2017 <i>(without BABs Rebate):</i>	TOTAL OUTSTANDING As of 8/31/2017 <i>(without BABs Rebate):</i>
Total Limited Tax Bonds:	\$ 728,491.00	\$ 25,555.78	\$ 754,046.78	\$270,774.70	\$ 999,265.70
Total G.O. Bonds:	<u>2,215,000.00</u>	<u>284,985.00</u>	<u>2,499,985.00</u>	<u>284,985.00</u>	<u>2,499,985.00</u>
TOTAL ALL BONDS:	\$2,943,491.00	\$310,540.78	\$3,254,031.78	\$555,759.70	\$3,499,250.70