

Madison Board of Education, Madison District #1

Special Hearing to set Final Tax request
Monday, September 14, 2020 6:45 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. Roll Call
 2. Open Meetings Act
2. Discussion and review of final tax request rates & proposed tax levy's for the 2020-21 school year.
3. Public comment on proposed tax rates
4. 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.

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Madison Public Schools (59-0001) in Madison 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 14 day of September, 2020 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.

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)
	2018-2019 (1)	2019-2020 (2)	2020-2021 (3)			
General	\$ 7,305,970.00	\$ 7,525,500.00	\$ 9,331,570.00	\$ 200,000.00	\$ 3,750,356.00	\$ 5,839,610.00
Depreciation	\$ 149,484.00	\$ 411,855.00	\$ 585,618.00		\$ 585,618.00	
Employee Benefit	\$ -	\$ -	\$ -	\$ -	\$ -	
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	
Activities	\$ 177,590.00	\$ 159,265.00	\$ 342,374.00	\$ -	\$ 342,374.00	
School Nutrition	\$ 352,055.00	\$ 378,805.00	\$ 446,304.00	\$ -	\$ 446,304.00	
Bond	\$ 205,570.00	\$ 210,200.00	\$ 445,613.00	\$ -	\$ 203,613.00	\$ 244,444.00
Special Building	\$ 1,643,289.00	\$ 4,511,574.00	\$ 2,681,469.00	\$ -	\$ 1,665,969.00	\$ 1,025,758.00
Qualified Capital Purpose Undertaking	\$ 86,679.00	\$ 90,765.00	\$ 545,244.00	\$ -	\$ 455,244.00	\$ 90,909.00
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Fee	\$ 6,550.00	\$ 7,000.00	\$ 12,848.00	\$ -	\$ 12,848.00	
	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTALS	\$ 9,927,187.00	\$ 13,294,964.00	\$ 14,391,040.00	\$ 200,000.00	\$ 7,462,326.00	\$ 7,200,721.00

Notice of Special Hearing To Set Final Tax Request

Madison Public Schools (59-0001) in Madison County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1601.02, that the governing body will meet on the 14 day of September 2020 at 6:45 o'clock P.M., at Madison Public Schools for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	2019-2020	2020-2021	Change
Property Valuations	784,866,202	781,543,331	-0.42%

2019/20 Budget Information

Fund	2019-2020 Operating Budget	2019-2020 Property Tax Request	2019 Tax Rate	Property Tax Rate (2019-2020 Request Divided By 2020 Valuation)
General Fund	9,025,000.00	5,568,507.00	0.709485	0.712501
Bond Fund(s) K - 12	445,613.00	244,444.00	0.031145	0.031277
Special Building Fund	6,334,037.00	946,970.00	0.120654	0.121167
Qualified Capital Purpose Undertaking Fund K - 12	545,244.00	90,909.00	0.011583	0.011632
Total	16,349,894.00	6,850,830.00	0.872867	0.876577

2020/21 Budget Information

Fund	2020-2021 Operating Budget	2020-2021 Proposed Property Tax Request	Proposed 2020 Tax Rate	Change in Tax Rate	Change in Operating Budget
General Fund	9,331,570.00	5,839,610.00	0.747190	5.31%	3.40%
Bond Fund(s) K - 12	445,613.00	244,444.00	0.031277	0.42%	0.00%
Special Building Fund	2,681,469.00	1,025,758.00	0.131248	8.78%	-57.67%
Qualified Capital Purpose Undertaking Fund K - 12	545,244.00	90,909.00	0.011632	0.42%	0.00%
Total	13,003,896.00	7,200,721.00	0.921347	5.55%	-20.46%