Budget Hearing

Monday, September 13, 2021 6:00 PM

1. Call to Order

2. Open Meetings Act

3. Roll Call

4. Information Item

4.1. Presentation of Budget and Tax Request

5. Public Comment

5.1. Receive Public Comment Concerning the Proposed 2021-2022 District Budget

6. Adjournment

Motion to adjourn at 6:18 PM Passed with a motion by JC Ourada and a second by Morgan Fouts.
Alicia Beavers: Yea, Morgan Fouts: Yea, Jeff Meads: Yea, Lynette Mitchell: Yea, JC Ourada: Yea, Dana Steiner: Yea

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Elm Creek Public Schools (10-0009) in Buffalo 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 13th day of September, 2021 at 6:00 o'clock, P.M., at Elm Creek Public Schools Room 810 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 2019-2020 (1)	Actual/Estimated Disbursements & Transfers 2020-2021 (2)	Budgeted Disbursements & Transfers 2021-2022 (3)	Necessary Cash Reserve (4)	Total Available Resources Before Property Taxes (5)	Total Personal and Real Property Tax Requirement (7)
General	$ 5,079,219.00	$ 5,086,446.00	$ 5,895,442.00	$ 408,500.00	$ 2,549,719.00	$ 3,792,144.00
Depreciation	$ -	$ 94,292.00	$ 689,297.00		$ 689,297.00	
Employee Benefit	$ -	$ -	$ 11,459.00	$ -	$ 11,459.00	
Contingency	$ -	$ -	$ -		$ -	
Activities	$ 263,036.00	$ 582,651.00	$ 583,000.00	$ -	$ 583,000.00	
School Nutrition	$ 196,208.00	$ 204,263.00	$ 220,741.00	$ -	$ 220,741.00	
Bond	$ 585,740.00	$ 586,300.00	$ 1,162,756.00	$ -	$ 587,756.00	$ 580,808.00
Special Building	$ 71,155.00	$ -	$ 371,255.00		$ 191,255.00	$ 181,818.00
Qualified Capital Purpose Undertaking	$ -	$ -	$ -	$ -	$ -	$ -
Cooperative	$ -	$ -	$ -	$ -	$ -	
Student Fee	$ -	$ -	$ -	$ -	$ -	
	$ -	$ -	$ -	$ -	$ -	
TOTALS	$ 6,195,358.00	$ 6,553,952.00	$ 8,933,950.00	$ 408,500.00	$ 4,833,227.00	$ 4,554,770.00

	Bond Purposes	Non-Bond Purposes	Total
Breakdown of Property Tax	$ 580,808.00	$ 3,973,962.00	$ 4,554,770.00

Elm Creek Budget Hearing

SEPTEMBER 13, 2021

TEEOSA (State Aid)

- In simple terms:
- **Needs – Resources = State Aid**
- **2020 State Aid Certification**
- **Elm Creek:**
- **Needs**

Basic Funding	**$ 4,880,289**
Poverty Allowance	**$ 72,250**
Limited English Proficiency Allowance	**$ 34,000**
Special Receipts Allowance	**$ 288,696**
Transportation Allowance	**$ 82,616**
DET Allowance	**$ 4,378**
Total Needs	**$5,362,229**

TEEOSA continued.

- District Resources

Yield from local effort rate (409,391,264/100 X 1.00)	$ 4,093,913
Net Option Funding	$ 166,355
Allocated Income Tax Funds	$ 40,071
Other Actual Receipts	$ 599,722
Total Formula Resources	$4,900,061

TEEOSA continued

- Formula Summary

Needs	$5,362,229
minus	
Resource	$4,900,061
Difference	$ 462,168

- Since your Needs are greater than your Resources you receive $462,168 in Equalization funding

TEEOSA continued

Adjustments to TEEOSA	
Equalization Funding	$ 462,168
Net Option Funding	$ 166,355
Allocated Income Tax Funds	$ 40,071
Total State Aid Calculated	$ 668,594
Prior year correction	$ -8,038
Total 2020-2021 State Aid	$ 660,556

State Aid History

Fiscal Year	Certified State Aid
2011-2012	$1,377,698
2012-2103	$ 1,119,216
2013-2014	$ 972,208
2014-2015	$ 892,476
2015-2016	$ 805,248
2016-2017	$ 44,649
2017-2018	$ 53,130
2018-2019	$ 95,858
2019-2020	$ 166,014
2020-2021	$ 459,727
2021-2022	$ 660,556

Assessed Valuation Growth

Fiscal Year	Assessed Valuation
2014-2015	$307,834,831
2015-2016	$371,020,125
2016-2017	$406,551,785
2017-2018	$404,805,022
2018-2019	$407,791,572
2019-2020	$413,047,799
2020-2021	$405,221,527
2021-2022	$401,819,786

Budget Basics

Budgets are restricted in both dollar growth (LC-2 form) and levy restrictions ($1.05 combined common levy for the General Fund and the Special Building Fund). Any excess of either of those restrictions requires a majority vote of the public.

LC-2

2021/22 Section B: General Fund Budget of Disbursements & Transfers and Unused Budget Authority		
2021/22 General Fund Budget of Disbursements & Transfers	**B-100**	5,895,442
2021/22 Special Grant Funds	B-110	0
2021/22 Special Education Budget of Disbursements & Transfers	**B-120**	815,000
2021/22 General Fund Lid Exclusions	**B-130**	0
Total Adjusted General Fund Budget of Disbursements & Transfers	B-140	5,080,442
2021/22 Unused Budget Authority	B-150	43,236

Update the LC2 System budget data any time a change is made to your School District Budget Spreadsheet.

LC-2

2021/22 Section B: General Fund Budget of Disbursements & Transfers and Unused Budget Authority		
2021/22 Section C: Allowable Reserves and Total Reserves		
2021/22 Applicable Allowable Reserve Percentage	C-170	45.00
2021/22 Total Allowable Reserves	C-180	2,652,949
2021/22 General Fund Necessary Cash Reserve	**C-300**	408,500
2021/22 Depreciation Fund Total Requirements	**C-310**	689,297
2021/22 Employee Benefit Fund Necessary Cash Reserve	**C-320**	0
Total Reserves	C-340	1,097,797

Financial Planning

1.	Lights	$ 300,000 (2021-2022)
2.	HVAC Gyms	$ 250,000 (?)
3.	Kitchen	$ 250,000 (Over a period of three years)
4.	Track	$ 500,000 (?)
5.	Bleachers	$ 100,000 (?)
6.	Equipment Misc.	$ 250,000 (Over the next three years)

1.	Depreciation	$1,100,000
2.	Cash Reserve	$1,100,000
3.	Building Fund	$ 400,000

5 Year Plan $4,250,000

2021-2022 Budget Summary (proposed)

FUNDS	Actual Disbursements & Transfers 2019-2020 (1)	Actual/Estimated Disbursements & Transfers 2020-2021 (2)	Budgeted Disbursements & Transfers 2021-2022 (3)	Necessary Cash Reserve (4)	Total Available Resources Before Property Taxes (5)	Total Personal and Real Property Tax Requirement (7)
General	$ 5,079,219.00	$ 5,086,446.00	$ 5,895,442.00	$ 408,500.00	$ 2,549,719.00	$ 3,792,144.00
Depreciation	$ -	$ 94,292.00	$ 689,297.00		$ 689,297.00	
Employee Benefit	$ -	$ -	$ 11,459.00	$ -	$ 11,459.00	
Contingency	$ -	$ -	$ -		$ -	
Activities	$ 263,036.00	$ 582,651.00	$ 583,000.00	$ -	$ 583,000.00	
School Nutrition	$ 196,208.00	$ 204,263.00	$ 220,741.00	$ -	$ 220,741.00	
Bond	$ 585,740.00	$ 586,300.00	$ 1,162,756.00	$ -	$ 587,756.00	$ 580,808.00
Special Building	$ 71,155.00	$ -	$ 371,255.00		$ 191,255.00	$ 181,818.00
Qualified Capital Purpose Undertaking	$ -	$ -	$ -	$ -	$ -	$ -
Cooperative	$ -	$ -	$ -	$ -	$ -	
Student Fee	$ -	$ -	$ -	$ -	$ -	
	$ -	$ -	$ -	$ -	$ -	
TOTALS	$ 6,195,358.00	$ 6,553,952.00	$ 8,933,950.00	$ 408,500.00	$ 4,833,227.00	$ 4,554,770.00

	Bond Purposes	Non-Bond Purposes	Total
Breakdown of Property Tax	$ 580,808.00	$ 3,973,962.00	$ 4,554,770.00

Tax request/Levy 2020-21

	2020-2021	2021-2022	Change
Property Valuations	405,221,527	401,819,786	-0.84%

	2020/21 Budget Information				***2021/22 Budget Information***		
Fund	2020-2021 Operating Budget	2020-2021 Property Tax Request	2020 Tax Rate	Property Tax Rate (2020-2021 Request **Divided By** 2021 Valuation)	2021-2022 Operating Budget	2021-2022 Proposed Property Tax Request	Proposed 2021 Tax Rate
General Fund	5,822,960.00	3,917,569.00	0.966772	0.974957	5,895,442.00	3,792,144.00	0.943742
Bond Fund(s) K - 12	1,171,860.00	580,908.00	0.143356	0.144569	1,162,756.00	580,808.00	0.144544
Special Building Fund	185,798.00	101,315.00	0.025002	0.025214	371,255.00	181,818.00	0.045249
Total	7,180,618.00	4,599,792.00	1.135130	1.144740	7,429,453.00	4,554,770.00	1.133535

Closing 2020-2021 Budget

Recommendations:

a. Transfer $450,00 to Depreciation

b. Reduce General Fund by 2 cents

c. Increase Building Fund by 2 cents

d. Levy remains the same with tax asking being reduced by $45,000

Outcomes:

-Reduces our cash reserve

-Begins the process of building all three accounts

-Helps ensure a balanced approach to growth and stability