

**Budget Hearing**

School District of Seward

410 South Street

Seward, NE 68434

Wednesday, September 28, 2022 5:30 PM

Attendance Taken at 5:32 PM.

Paul Duer: Absent

Jill Hochstein: Present

Jana Hughes: Present

Ryne Seaman: Present

Danielle Shipley: Present

Shawn Svoboda: Present

Attendance Update Taken at 5:35 PM.

Paul Duer: Present

1. Preliminary Procedures

1.1. Call meeting to order & announce Open Meetings Act is Posted

1.2. Public Notice as publicized per board policy

The public notice was publicized in the Seward County Independent and posted at city hall, library and courthouse. The public notice was dated September 14, 2022.

### 1.3. Roll Call

#### 1.3.1. Action to excuse board members if necessary

Motion to excuse Paul Duer from tonight's meeting Passed with a motion by Jill Hochstein and a second by Shawn Svoboda.

Jill Hochstein: Yea, Jana Hughes: Yea, Ryne Seaman: Yea, Danielle Shipley: Yea, Shawn Svoboda: Yea

#### 2. Budget Hearing-Community Input and Discussion regarding support, opposition, criticism, suggestions or observations of taxpayers relating to the proposed 2022-2023 budget of all funds and to consider amendments relative thereto

There were no comments.

### 3. Adjournment

Motion to adjourned the meeting at 5#5 p.m. Passed with a motion by Jana Hughes and a second by Paul Duer.

Paul Duer: Yea, Jill Hochstein: Yea, Jana Hughes: Yea, Ryne Seaman: Yea, Danielle Shipley: Yea, Shawn Svoboda: Yea

Please publish the following legal notice in the September 14, 2022 edition of the Seward County Independent. Thank you.

### NOTICE OF SCHOOL BOARD MEETING

The board of education of the School District of Seward will meet in regular session on Wednesday, September 28, 2022 at 5:30 p.m. for a budget hearing followed by the property tax request hearing. The meeting will be held at the Administrative Offices located at 410 South St., Seward, Nebraska. An agenda for the meeting which shall be kept continually current is readily available for public inspection at the Superintendent's Office during normal business hours.

To view the agenda go to <http://SewardPublicSchools.org/> and find the eMeeting link.

## NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Seward Public Schools (80-0009) in Seward County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the Seward Public Schools Board of Education will meet on Wednesday, September 28, 2022, at 410 South Street, Seward, NE at 5:30 pm, 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	Total Available Resources Before Property Taxes	Total Personal and Real Property Tax Requirement
	2020-2021 (1)	2021-2022 (2)	2022-2023 (3)			
General	\$ 18,060,137.00	\$ 21,510,000.00	\$ 25,315,411.00	\$ -	\$ 10,515,411.00	\$ 14,949,495.00
Depreciation	\$ 112,679.00	\$ 125,000.00	\$ 1,775,596.00	\$ -	\$ 1,775,596.00	
Employee Benefit	\$ 3,803.00	\$ 4,500.00	\$ 20,540.00	\$ -	\$ 20,540.00	
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	
Activities	\$ 393,555.00	\$ 450,000.00	\$ 879,804.00	\$ -	\$ 879,804.00	
School Nutrition	\$ 815,204.00	\$ 906,500.00	\$ 877,419.00	\$ -	\$ 877,419.00	
Bond	\$ 1,572,515.00	\$ 1,560,000.00	\$ 1,575,000.00	\$ 1,812,030.00	\$ 1,987,030.00	\$ 1,414,141.00
Special Building	\$ 186,801.00	\$ 500,000.00	\$ 661,724.00	\$ -	\$ 485,274.00	\$ 178,232.00
Qualified Capital Purpose Undertaking	\$ 140,534.00	\$ 147,000.00	\$ 140,000.00	\$ 182,207.00	\$ 187,207.00	\$ 136,364.00
Cooperative	\$ 168,088.00	\$ 185,000.00	\$ 185,000.00	\$ -	\$ 185,000.00	
Student Fee	\$ -	\$ -	\$ 1,291.00	\$ -	\$ 1,291.00	
	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTALS</b>	<b>\$ 21,453,316.00</b>	<b>\$ 25,388,000.00</b>	<b>\$ 31,431,785.00</b>	<b>\$ 1,994,237.00</b>	<b>\$ 16,914,572.00</b>	<b>\$ 16,678,232.00</b>

## Notice of Special Hearing To Set Final Tax Request

Seward Public Schools (80-0009) in Seward County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the Seward Public Schools Board of Education will meet on Wednesday, September 28, 2022 at 4:10 South Street, Seward, NE 68435 immediately following the budget hearing that starts at 5:30 pm for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	2021-2022	2022-2023	Change
Property Valuations	1,680,093,238	1,764,502,611	5%

### 2021-2022 Budget Information

Fund	2021-2022 Operating Budget	2021-2022 Property Tax Request	2021 Tax Rate	Property Tax Rate (2021-2022 Request Divided By 2022 Valuation)
<b>General Fund</b>	24,421,986.00	14,094,055.00	0.838885	0.798755
<b>Bond Fund(s) K - 12</b>	1,563,540.00	1,443,222.00	0.085901	0.081792
<b>Bond Fund(s) K - 8</b>			0.000000	0.000000
<b>Bond Fund(s) 9 - 12</b>			0.000000	0.000000
<b>Bond Fund</b>			0.000000	0.000000
<b>Special Building Fund</b>	1,342,017.00	339,579.00	0.020212	0.019245
<b>Qualified Capital Purpose Undertaking Fund K - 12</b>	143,000.00	136,364.00	0.008116	0.007728
<b>Qualified Capital Purpose Undertaking Fund K - 8</b>			0.000000	0.000000
<b>Qualified Capital Purpose Undertaking Fund 9 - 12</b>			0.000000	0.000000
<b>Total</b>	27,470,543.00	16,013,220.00	0.953115	0.907520

### 2022-2023 Budget Information

Fund	2022-2023 Operating Budget	2022-2023 Proposed Property Tax Request	Proposed 2022 Tax Rate	Change in Tax Rate
<b>General Fund</b>	25,315,411.00	14,949,495.00	0.847236	1%
<b>Bond Fund(s) K - 12</b>	1,575,000.00	1,414,141.00	0.080144	-7%
<b>Bond Fund(s) K - 8</b>			0.000000	#DIV/0! 0
<b>Bond Fund(s) 9 - 12</b>			0.000000	#DIV/0! 0
<b>Bond Fund</b>			0.000000	#DIV/0! 0
<b>Special Building Fund</b>	661,724.00	178,232.00	0.010101	-50%
<b>Qualified Capital Purpose Undertaking Fund K - 12</b>	140,000.00	136,364.00	0.007728	-5%
<b>Qualified Capital Purpose Undertaking Fund K - 8</b>			0.000000	#DIV/0! 0
<b>Qualified Capital Purpose Undertaking Fund 9 - 12</b>			0.000000	#DIV/0! 0
<b>Total</b>	27,692,135.00	16,678,232.00	0.945209	-1%

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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)
	2020-2021 (1)	2021-2022 (2)	2022-2023 (3)			
General	\$ 18,060,137.00	\$ 21,510,000.00	\$ 25,315,411.00	\$ -	\$ 10,515,411.00	\$ 14,949,495.00
Depreciation	\$ 112,679.00	\$ 125,000.00	\$ 1,775,596.00		\$ 1,775,596.00	
Employee Benefit	\$ 3,803.00	\$ 4,500.00	\$ 20,540.00	\$ -	\$ 20,540.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 393,555.00	\$ 450,000.00	\$ 879,804.00	\$ -	\$ 879,804.00	
School Nutrition	\$ 815,204.00	\$ 906,500.00	\$ 877,419.00	\$ -	\$ 877,419.00	
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Student Fee	\$ -	\$ -	\$ 1,291.00	\$ -	\$ 1,291.00	
	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTALS</b>	<b>\$ 21,453,316.00</b>	<b>\$ 25,388,000.00</b>	<b>\$ 31,431,785.00</b>	<b>\$ 1,994,237.00</b>	<b>\$ 16,914,572.00</b>	<b>\$ 16,678,232.00</b>

SCHOOL DISTRICT OF  
SEWARD BUDGET  
2022-2023

# Mission of Seward Public Schools

The school district of Seward --where every student, every day is a success -- affirms that all students will have the skills to become productive and contributing members of a global community. In cooperation with family and community members, the district is committed to the development of each student academically, emotionally, socially, and physically.

# GOALS FOR THE EVENING

1. Describe our past and present financial situation along with some comparable data.
2. Describe the effect this proposed budget would have on local property taxes
3. Rising cost of doing business/Inflation
4. Receive feedback from Board Members on any proposed changes

# BUDGET PROCESS

- Fiscal Year for Schools – Sept. 1 to Aug. 31
- Budget must be adopted and submitted to the state by September 30.
- The discussion we have tonight does not constitute a hearing, and no action will be taken on the budget.
- September 28 at 5:30 we will have our budget hearing, plus the budget special hearing on Monday, September 26 at 6:30 at the Civic Center.

# Other Information

- NDE Budget
- Budget Authority- The total amount of funds that can be budgeted and or expended- We would not spend that amount.
- Access to prior year's unused budget authority- 2% of the prior years adjusted general fund expenditures or prior year's unused budget authority

# Cash Reserve General Fund

- 35%- General Fund
- 2-3 months in our low month which is normally April
- 1.6 million a month on average in spending
- Roughly 4 million at the end of this fiscal year
- Could have over 8 million in Cash Reserves account

# Cash Reserves

- \$4,500,000 would give us the 3 months during our low month of the year
- We do not utilize a cash reserves account it is in the budget.

HISTORICAL INFORMATION AND  
PROPOSED BUDGET FIGURES FOR  
THE 2022-2023 BUDGET

## THERE IS A LOT OF DISCUSSION ABOUT PROPERTY TAXES – THERE HAS BEEN FOR YEARS

- We have been non-equalized for several years now. In other words, we receive very little state formula aid. We do still receive state/federal dollars however.
- Quick explanation of how the TEEOSA Works and why we no longer get formula aid.
- TEEOSA was set up to level the playing field in terms of tax levies--there are still obvious discrepancies.

# DATA COMPARISONS TO THE 10 LARGER AND 10 SMALLER SCHOOLS (OUR STATE AID ARRAY)

		2022-2023 Statistical Information on 10 Larger-10 Smaller Schools							
School	General Fund Levy	Total Levy	2021-22 Valuation	Property Tax per \$100,000	22-23 State TEEOSA Aid	% Sped	20/21 Per Pupil Cost	13/14 Per Pupil Cost	
Norris	\$ 1.04	\$ 1.15	\$ 1,804,958,859	\$ 1,150	\$ 4,367,042	8.00%	\$ 11,408	\$ 9,790	
Beatrice	\$ 0.94	\$ 1.08	\$ 1,298,995,241	\$ 1,080	\$ 5,836,187	24.00%	\$ 13,917	\$ 10,491	
Gering	\$ 1.05	\$ 1.30	\$ 823,539,595	\$ 1,300	\$ 919,341	13.00%	\$ 14,163	\$ 9,663	
Waverly	\$ 1.01	\$ 1.17	\$ 2,025,886,806	\$ 1,170	\$ 352,528	15.00%	\$ 12,845	\$ 10,243	
Crete	\$ 0.90	\$ 1.20	\$ 1,236,104,489	\$ 1,200	\$ 9,798,429	15.00%	\$ 14,932	\$ 11,088	
Plattsmouth	\$ 1.05	\$ 1.21	\$ 894,962,876	\$ 1,210	\$ 4,655,658	17.00%	\$ 15,251	\$ 10,921	
Schuyler	\$ 0.10	\$ 1.14	\$ 1,408,082,779	\$ 1,140	\$ 4,972,207	10.00%	\$ 13,465	\$ 11,310	
Bennington	\$ 1.05	\$ 1.43	\$ 1,875,308,935	\$ 1,430	\$ 19,890,288	13.00%	\$ 10,860	\$ 9,227	
McCook	\$ 0.99	\$ 1.11	\$ 812,205,857	\$ 1,110	\$ 6,093,643	15.00%	\$ 14,357	\$ 10,640	
Alliance	\$ 0.93	\$ 1.10	\$ 1,108,479,722	\$ 1,108	\$ 2,387,535	20.00%	\$ 13,573	\$ 10,703	
Nebr. City	\$ 1.05	\$ 1.25	\$ 996,035,726	\$ 1,250	\$ 4,478,555	21.00%	\$ 14,259	\$ 11,798	
York	\$ 1.00	\$ 1.19	\$ 1,178,316,279	\$ 1,190	\$ 2,353,000	16.00%	\$ 13,653	\$ 11,649	
Sidney	\$ 1.05	\$ 1.24	\$ 697,441,699	\$ 1,224	\$ 5,713,125	11.00%	\$ 14,509	\$ 10,992	
Aurora	\$ 0.83	\$ 0.89	\$ 1,682,365,277	\$ 890	\$ 216,575	16.00%	\$ 16,043	\$ 12,193	
Platteview	\$ 0.65	\$ 0.91	\$ 2,093,449,029	\$ 910	\$ 1,172,329	14.00%	\$ 16,478	\$ 13,497	
Holdrege	\$ 0.91	\$ 1.07	\$ 1,129,226,984	\$ 1,070	\$ 185,200	20.00%	\$ 14,989	\$ 10,729	
Gothenburg	\$ 0.94	\$ 1.03	\$ 869,416,843	\$ 1,030	\$ 794,827	13.00%	\$ 15,273	\$ 10,502	
Lakeview	\$ 0.58	\$ 0.68	\$ 1,631,223,847	\$ 680	\$ 324,703	14.00%	\$ 13,937	\$ 13,911	
Adams Cent.	\$ 0.66	\$ 0.79	\$ 1,760,526,447	\$ 790	\$ 665,425	12.00%	\$ 15,966	\$ 13,163	
Wahoo	\$ 0.90	\$ 1.06	\$ 1,100,757,042	\$ 1,006	\$ 255,128	21.00%	\$ 13,194	\$ 10,790	
<b>AVERAGE</b>	<b>\$ 0.88</b>	<b>\$ 1.10</b>	<b>\$ 1,321,364,217</b>	<b>\$ 1,097</b>	<b>\$ 3,771,586</b>	<b>15.40%</b>	<b>\$ 14,154</b>	<b>\$ 11,165</b>	
SEWARD	\$ 0.86	\$ 0.95	\$ 1,680,093,238	\$ 950	\$ 270,316	17.00%	\$ 13,499	\$ 11,047	

# ASSESSED VALUATION

Fiscal Year	Property Valuation	Change	Percentage Increase
2011-2012	\$ 968,735,783	\$ -	#VALUE!
2012-2013	\$ 1,067,156,248	\$ 98,420,465	10.16%
2013-2014	\$ 1,185,364,177	\$ 118,207,929	11.08%
2014-2015	\$ 1,389,634,455	\$ 204,270,278	17.23%
2015-2016	\$ 1,472,775,392	\$ 83,140,937	5.98%
2016-2017	\$ 1,538,357,114	\$ 65,581,722	4.45%
2017-2018	\$ 1,573,912,154	\$ 35,555,040	2.31%
2018-2019	\$ 1,613,503,350	\$ 39,591,196	2.52%
2019-2020	\$ 1,611,210,672	\$ (2,292,678)	-0.14%
2020-2021	\$ 1,628,308,485	\$ 17,097,813	1.06%
2021-2022	\$ 1,680,093,238	\$ 51,784,753	3.18%
2022-2023	\$ 1,764,502,611	\$ 84,409,373	5.02%

# Breakdown of Taxes

- 44% 21/22—-- 42.9% 20/21 Residential and Real Property
- 37% 21/22 —-39.8% 20/21 Agricultural Land
- The rest is Personal Property, Commercial , Ag buildings, Centrally Assessed Personal and Real.

# STATE AID HISTORY

Year	State Aid	Change	Percent Change
2013-14	\$ 362,058		
2014-15	\$ 350,863	\$ (11,195)	-3.09%
2015-16	\$ 40,564	\$ (310,299)	-88.44%
2016-17	\$ -	\$ (40,564)	-100.00%
2017-18	\$ 232,263	\$ 232,263	100.00%
2018-19	\$ 233,555	\$ 1,292	0.56%
2019-20	\$ 252,082	\$ 18,527	7.86%
2020-21	\$ 293,213	\$ 41,131	14.03%
2021-22	\$ 270,316	\$ (22,897)	-8.47%
2022-23	\$ 288,134	\$ 17,818	6.18%

# 25 YEAR PROPERTY TAX HISTORY

Year	Property Valuation	Valuation Percent Increase	General Fund Levy	Bldg. Fund Levy	Bond Levy	QCPU Levy	Total Levy
1996-1997	\$ 417,622,232	#REF!	1.396	0.079	0.079	0.005	1.559
1997-1998	\$ 420,356,094	0.65%	1.231	0.068	0.073	0.005	1.376
1998-1999	\$ 463,820,648	10.34%	1.018	0.061	0.065	0.005	1.149
1999-2000	\$ 506,776,378	9.26%	0.958	0.056	0.059	0.004	1.078
2000-2001	\$ 552,821,721	9.09%	1.034	0.025	0.139	0.004	1.201
2001-2002	\$ 563,635,235	1.96%	1.023	0.023	0.137	0.004	1.186
2002-2003	\$ 601,273,458	6.68%	1.025	0.021	0.125	0.003	1.175
2003-2004	\$ 620,246,072	3.16%	1.086	0.021	0.114	0.003	1.224
2004-2005	\$ 652,722,919	5.24%	1.102	0.020	0.093	0.003	1.218
2005-2006	\$ 714,441,681	9.46%	0.975	0.035	0.099	0.003	1.112
2006-2007	\$ 746,851,943	4.54%	1.041	0.034	0.092	0.003	1.170
2007-2008	\$ 788,409,301	5.56%	0.950	0.107	0.081	0.003	1.141
2008-2009	\$ 827,498,105	4.96%	0.950	0.097	0.071	0.002	1.120
2009-2010	\$ 879,514,840	6.29%	0.953	0.072	0.041	0.002	1.068
2010-2011	\$ 928,808,410	5.60%	0.951	0.068	0.176	0.002	1.197
2011-2012	\$ 968,735,783	4.30%	1.006	0.020	0.169	0.002	1.197
2012-2013	\$ 1,067,156,248	10.16%	1.070	0.000	0.127	0.000	1.197
2013-2014	\$ 1,185,364,177	11.08%	1.008	0.000	0.137	0.014	1.159
2014-2015	\$ 1,389,634,455	17.23%	0.863	0.020	0.124	0.011	1.018
2015-2016	\$ 1,472,775,392	5.98%	0.826	0.050	0.102	0.009	0.987
2016-2017	\$ 1,538,357,114	4.45%	0.797	0.050	0.102	0.008	0.957
2017-2018	\$ 1,573,912,154	2.31%	0.797	0.040	0.102	0.008	0.947
2018-2019	\$ 1,613,503,350	2.52%	0.789	0.030	0.103	0.009	0.931
2019-2020	\$ 1,611,210,672	-0.14%	0.822	0.020	0.105	0.008	0.955
2020-2021	\$ 1,628,308,485	1.06%	0.840	0.012	0.090	0.008	0.950
2021-2022	\$ 1,680,093,238	3.18%	0.840	0.020	0.085	0.008	0.953
2022-2023	\$ 1,764,502,611	5.02%					
Averages		<b>6.00%</b>	<b>\$ 0.975</b>	<b>\$ 0.040</b>	<b>\$ 0.103</b>	<b>\$ 0.005</b>	<b>\$ 1.124</b>

# CASH HISTORY AS OF JULY 31, 2022

July 31 Balances					
Fund	2017-2018	2018-2019	2019-2020	2020-2021	2022-2023
General	\$6,965,318.00	\$6,527,362.00	\$6,349,391.00	\$6,084,292.00	\$6,148,749.00
Special Building	\$1,615,128.00	\$2,013,094.00	\$695,815.00	\$712,549.00	\$499,232.00
Depreciation	\$1,491,594.00	\$1,481,893.00	\$1,392,019.00	\$1,424,082.00	\$1,295,194.00
Bond	\$1,352,184.00	\$1,401,909.00	\$1,507,823.00	\$1,528,329.00	\$1,428,817.00
Quality Capital Purp.	\$164,084.00	\$154,298.00	\$148,938.00	\$147,882.00	\$142,371.00
<b>TOTAL CASH</b>	<b>\$11,588,308.00</b>	<b>\$11,578,556.00</b>	<b>\$10,093,986.00</b>	<b>\$9,897,134.00</b>	<b>\$9,514,363.00</b>

GENERAL FUND  
EXPENDITURES

# GENERAL FUND EXPENDITURE HISTORY

Year	Spent	Dollar Increase	Percent Increase		
2013-2014	\$ 14,996,561	#REF!	#REF!		
2014-2015	\$ 15,386,399	\$ 389,838	2.6%		
2015-2016	\$ 15,666,649	\$ 280,250	1.8%		
2016-2017	\$ 16,105,773	\$ 439,124	2.8%		
2017-2018 * (SPED 582,320)	\$ 17,099,651	\$ 993,878	6.2%		
2018-2019	\$ 16,791,407	\$ (308,244)	-1.8%		
2019-2020	\$ 17,378,922	\$ 587,515	3.5%		
2020-2021	\$ 18,060,137	\$ 681,215	3.9%	\$351,000 ESSERS II	3.90%
2021-2022	\$ 18,447,885	\$ 387,748	2.1%		
Average Gen. Fund Expenditure Increase per year		\$ 431,416	2.6%		

# Expenses for 2022-2023

- \$750,000 for salary increase and insurance increase. Added 3 staff members (5th section of Kindergarten, Art Teacher, Middle School Special Education Teacher)
- Inflation of cost of materials
- Language Arts Curriculum- \$400,000- \$200,000

# PROPOSED BUDGET OF EXPENDITURES


- The vast majority of the increases are increased staffing costs
- Propose property tax asking increase of \$855,440 in the General Fund from last year

GENERAL FUND CASH

# GENERAL FUND CASH

- We have always maintained the goal of keeping 3 months of cash in reserve to help smooth out the peaks and valleys. In years when we lost a lot of state aid, this cash on hand helped us maintain a constant levy. In the future it could help us if property values decline.
- Our general fund cash was lower last year to the point that during our lowest cash balance of the year, we were right at \$4,368,935 million. We spend right at \$1.6 million a month, so we are at 2+ months in reserve at our low point during the year and the year before we were at 3 months.

# GENERAL FUND MONTHLY CASH - 5 YEAR HISTORY (This is for our low month)

<b>September</b>	<b>7,411,486.99</b>	<b>7,198,546.16</b>	<b>6,965,573.80</b>	<b>7,308,839.15</b>
<b>October</b>	<b>6,711,620.71</b>	<b>6,487,644.93</b>	<b>6,573,319.45</b>	<b>6,331,121.24</b>
<b>November</b>	<b>5,615,540.33</b>	<b>5,339,775.38</b>	<b>5,492,415.00</b>	<b>5,065,462.08</b>
<b>December</b>	<b>4,509,207.56</b>	<b>4,423,521.44</b>	<b>4,278,914.04</b>	<b>4,203,616.49</b>
<b>January</b>	<b>5,483,080.29</b>	<b>5,002,980.70</b>	<b>4,928,295.94</b>	<b>4,990,777.80</b>
<b>February</b>	<b>5,498,045.07</b>	<b>5,181,946.98</b>	<b>5,044,198.47</b>	<b>5,320,269.68</b>
<b>March</b>	<b>4,568,747.68</b>	<b>4,280,760.37</b>	<b>4,103,001.04</b>	<b>4,472,641.76</b>
<b>April</b>	<b>3,889,724.94</b>	<b>4,296,022.80</b>	<b>4,034,740.90</b>	 <b>4,368,935.49</b>
<b>May</b>	<b>6,874,561.92</b>	<b>5,794,622.54</b>	<b>6,991,552.73</b>	<b>7,619,353.79</b>

OTHER FUNDS

# BOND and QCUPUF FUND

- For 2022-23 I'm asking for \$ 1,414,141 we will get (\$1,400,00) in property taxes and our payments will be \$1,581,537. The bond levy would be a half cent less than last year at .080- I feel comfortable with our reserves in the bond fund to make this change.
- QCUPUF-\$135,000 (\$136,364) similar to last year. We will make our last payment December 2023- Should not have to levy for QCUPUF next year.

# QUALIFIED CAPITAL PURPOSES UNDERTAKING FUND

- We issued the bonds through this fund for a portion of the elementary project.
- I'm proposing to lower the tax request just a little less than last year (\$.007 levy). This is part of the total bond payments.
- The last payment is December, 2023.

# COOPERATIVE FUND

- The Cooperative Fund is a pass through account for Sixpence. We are the fiscal agent so the money will run through our budget. If we use this fund, it has no impact on our state aid, or levy/expenditure limits for any of the three school districts. We did receive a grant again this year so we will need to budget again. We increase the amount because when we get paid may not fall in line with our budget year.

# SPECIAL BUILDING FUND

- Last year we levied 2.0 cents for \$339,574- In 2020-21 we were at 1.26 cents in the special building fund for a tax asking of \$205,593.
- On July 31, 2022 we had a cash balance of \$ 499,232, but we will have bills that will leave us around \$475,000
- So what do we levy? I propose 1 cent to cover theater lights, high school parking lot, hot water heaters.
- 1 cents would be \$176,450 and we could also tap into a little depreciation.

# PROPERTY TAX AND LEVY IMPACT

# What does a Penny Generate?

This year a penny will generate- \$176,450

# PROPOSED PROPERTY TAX IMPACT FOR ALL TAXABLE FUNDS- \$439,499

Levies Expected to be Set by County			
<i>NOTE: The Schedule portion below is to assist with the Levy setting process.</i>			
Fund	Property Taxes	Valuation	Expected Levy
General Fund	\$ 14,094,055.00	\$ 1,680,093,238	0.838885
Special Building Fund	\$ 339,579.00	\$ 1,680,093,238	0.020212
Bond Fund	\$ 1,443,222.00	\$ 1,680,093,238	0.085901
Bond Fund	\$ -	\$ 1,680,093,238	0.000000
Bond Fund	\$ -	\$ 1,680,093,238	0.000000
QCPUF Fund	\$ 136,364.00	\$ 1,680,093,238	0.008116
QCPUF Fund	\$ -	\$ 1,680,093,238	0.000000
	\$ -	\$ 1,680,093,238	0.000000
	\$ -	\$ 1,680,093,238	0.000000
	\$ -	\$ 1,680,093,238	0.000000
	\$ -	\$ 1,680,093,238	0.000000
	\$ -	\$ 1,680,093,238	0.000000
	\$ -	\$ 1,680,093,238	0.000000
	\$ -	\$ 1,680,093,238	0.000000
	\$ -	\$ 1,680,093,238	0.000000
<b>Total</b>	<b>\$ 16,013,220.00</b>		<b>\$ 0.953114</b>
	Must agree to Cover		

Levies Expected to be Set by County			
<i>NOTE: The Schedule portion below is to assist with the Levy setting process.</i>			
Fund	Property Taxes	Valuation	Expected Levy
General Fund	\$ 14,949,495.00	\$ 1,764,502,611	0.847236
Special Building Fund	\$ 178,232.00	\$ 1,764,502,611	0.010101
Bond Fund	\$ 1,414,141.00	\$ 1,764,502,611	0.080144
Bond Fund	\$ -	\$ 1,764,502,611	0.000000
Bond Fund	\$ -	\$ 1,764,502,611	0.000000
QCPUF Fund	\$ 136,364.00	\$ 1,764,502,611	0.007728
QCPUF Fund	\$ -	\$ 1,764,502,611	0.000000
	\$ -	\$ 1,764,502,611	0.000000
	\$ -	\$ 1,764,502,611	0.000000
	\$ -	\$ 1,764,502,611	0.000000
	\$ -	\$ 1,764,502,611	0.000000
	\$ -	\$ 1,764,502,611	0.000000
	\$ -	\$ 1,764,502,611	0.000000
	\$ -	\$ 1,764,502,611	0.000000
<b>Total</b>	<b>\$ 16,678,232.00</b>		<b>\$ 0.945209</b>
	Must agree to Cover		

# PROPERTY TAX ASKING HISTORY

Fiscal Year	General Fund Property Tax Asking	Change	Percentage Change
2011-2012	\$9,744,754.00		
2012-2013	\$11,418,570.00	\$1,673,816.00	17.18%
2013-2014	\$11,953,293.00	\$534,723.00	4.68%
2014-2015	\$11,988,067.00	\$34,774.00	0.29%
2015-2016	\$12,165,810.00	\$177,743.00	1.48%
2016-2017	\$12,264,498.87	\$98,688.87	0.81%
2017-2018	\$12,545,826.14	\$281,327.27	2.29%
2018-2019	\$12,730,870.00	\$185,043.86	1.47%
2019-2020	\$13,245,248.00	\$514,378.00	4.04%
2020-2021	\$13,750,299.00	\$505,051.00	3.81%
2021-2022	\$14,094,055.00	\$343,756.00	2.50%
Proposed 2022-23	\$14,949,495.00	\$855,440.00	6.07%
Fiscal Year	Total Property Tax Asking (all funds)	Change	Percent Change
2011-2012	\$11,594,779.00		
2012-2013	\$12,772,774.00	\$1,177,995.00	10.16%
2013-2014	\$13,745,770.00	\$972,996.00	7.62%
2014-2015	\$14,136,847.00	\$391,077.00	2.85%
2015-2016	\$14,548,662.00	\$411,815.00	2.91%
2016-2017	\$14,747,300.87	\$198,638.87	1.37%
2017-2018	\$14,921,251.00	\$173,950.13	1.18%
2018-2019	\$15,025,859.00	\$278,558.13	0.70%
2019-2020	\$15,409,985.00	\$488,734.00	2.56%
2020-2021	\$15,573,721.00	\$163,736.00	1.06%
2021-2022	\$16,013,220.00	\$439,499.00	2.82%
2022-2023 Proposed	\$16,678,232.00	\$665,012.00	4.15%

# SUMMARY

- General Fund – Knowing our conservative nature I do feel like we need to increase our general fund this year. As a reminder salary/insurance increase will be \$ 800,000
- Bond Fund and QCPU Fund – I feel very comfortable with my proposal.
- Special Building Fund: I have it at .01 to keep the overall levy at \$.0945
- Total tax asking 4.15% increase

# QUESTIONS AND/OR COMMENTS

- Again, this is a proposal. If you want clarification or if you want to recommend changes, now is the time to do so. I want to know what your support is tonight, rather than wait until our September 28 board meeting to find out you disagree.
- Again: \$.01 levy = \$176,450 in terms of property taxes requested.