

Board of Education Budget Work Session

Tuesday, September 1, 2020 6:00 PM

Room 810, Elm Creek High School  
230 Calkins Avenue  
Elm Creek, NE 68836-0490

1. Call to Order
2. Flag Salute
3. Open Meeting Act
4. Roll Call
5. Approval of Agenda
6. Citizens Comments
7. Information Items
  1. Presentation and Discussion of Proposed 2020-2021 Elm Creek School's Budget
8. Next Regular Board Meeting
9. Adjournment



Elm Creek Budget Worksession

**SEPTEMBER 1, 2020**

# TEEOSA (State Aid)



- In simple terms:

- **Needs – Resources = State Aid**

- **2020 State Aid Certification**

- **Elm Creek:**

- **Needs**

● <b>Basic Funding</b>	<b>\$ 4,732,069</b>
● <b>Poverty Allowance</b>	<b>\$ 59,002</b>
● <b>Special Receipts Allowance</b>	<b>\$ 251,728</b>
● <b>Transportation Allowance</b>	<b>\$ 141,102</b>
● <b>DET Allowance</b>	<b>\$ 3,335</b>
● <b>Total Needs</b>	<b>\$5,187,236.00</b>

# TEEOSA continued.



- **District Resources**

Yield from local effort rate (419,239,802/100 X 1.00)	\$ 4,192,398.00
Net Option Funding	\$ 9,958.00
Allocated Income Tax Funds	\$ 35,986.00
Other Actual Receipts	\$ 542,875.00
<b>Total Formula Resources</b>	<b>\$4,781,217.00</b>

# TEEOSA continued



- Formula Summary

Needs

\$5,187,236.00

minus

Resource

\$4,781,217.00

Difference

\$ 406,019.00

- Since your Needs are greater than your Resources you receive \$406,019.00 in Equalization funding

# TEEOSA continued



• <u>Adjustments to TEEOSA</u>	
• Equalization Funding	\$ 406,019.00
• Net Option Funding	\$ 9,958.00
• <u>Allocated Income Tax Funds</u>	<u>\$ 35,986.00</u>
• Total State Aid Calculated	\$ 451,963.00
• <u>Prior year correction</u>	<u>\$7,764.00</u>
• Total 2020-2021 State Aid	\$ 459,727.00

# 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 (In part, this is a function of our need increasing due to the levy increase)

# Assessed Valuation Growth



<u>Fiscal Year</u>	<u>Assessed Valuation</u>
2013-2014	\$253,879,165
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

## Local Property Tax/State Aid/student comparison to neighboring districts – rounded to nearest dollar

Year	Elm Creek	Overton	S. E. M.	Kearney	Holdrege	Avg. E.C/Overton/S. E.M.
2014-15	\$11,866	\$11,714	\$16,324	\$7,924	\$9,542	\$12,835
2015-16	\$11,780	\$11,590	\$18,102	\$7,957	\$9,529	\$13,207
2016-17	\$9,418	\$11,038	\$19,421	\$7,937	\$9,825	\$12,292
2017-18	\$9,105	\$11,153	\$19,418	\$7,610	\$8,375	\$12,130
2018-19	\$10,046	\$11,916	\$15,146	\$7,740	\$9,798	\$11,917
2019-20	\$11,105	\$12,932	\$14,877	\$7,619 Economy of scale	\$9,371	\$12,674

# Elm Creek Property Tax and State Aid/student

Year	A/V per student	G. F. Levy	Prop.Tax/st udent	State Aid/Student	Total Local Tax and S.A./ student
2014-15	\$ 867,140.37	\$ 0.95	\$ 9127.79	\$ 2738.61	\$ 11,866.41
	355				
2015-16	\$1,054,034.45	\$ 0.9009	\$ 9,495.80	\$ 2,284.35	\$ 11,780.14
	352				
2016-17	\$1,126,182.23	\$0.8257	\$9,298.89	\$ 119.49	\$ 9,418.38
	361				
2017-18	\$1,085,268.16	\$0.8257	\$8,961.06	\$ 144.37	\$ 9,105.43
	373				
2018-19	\$1,142,273.31	\$0.856	\$9,777.86	\$ 268.51	\$ 10,046.37
	357				
2019-20	\$1,122,412.50	\$ .9483	\$10,643.84	\$ 451.13	\$11,104.97
2020- 2021	368 \$1,077,716.83 376	\$ .9484	\$10,221.07	\$1,202.03	\$11,423.10

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2018-19	\$1,142,273.31	\$0.856	\$9,777.86	\$ 268.51	\$ 10,046.37
	357				
2019-20	\$1,122,412.50	\$ .9483	\$10,643.84	\$ 451.13	\$11,104.97
	368				
2020-2021	\$1,077,716.83	\$ .9667	\$10,418.28	\$1,222.67	\$11,640.95
	376				

# 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



• Certified Budget Authority	\$4,998,710
• 2018-19 Unused budget Authority	\$ 0
• Total Allowable Budget Authority	\$4,998,710

# LC-2 Continued



• 2020-21 General Fund Budget of Disbursements/Transfers	\$ 5,822,960
Less	
1. Special Grant Funds	\$ 0
2. SPED budget	\$ 824,250
3. General Fund Exclusions	\$ 0
 Total Adjusted Allowable General Fund Budget of Disbursements/Transfers	 \$ 4,998,710

# LC-2 Continued



• Total Allowable Budget	\$ 4,998,710
• Total Adjusted Budget	\$ 4,998,710
2019-2020 Unused Budget Authority	\$ 0

# LC-2 Continued



• Total Allowable Budget \$ 4,998,710

• Total Adjusted Budget \$ 4,998,710

2019-2020 Unused Budget

Authority \$ 0

Gen. Fund Necessary Cash Reserve \$ 73,724

# Short and Long Term Projects



- Funding projects that may be 3-5 years down the road need to start today. Setting aside funds each year enables the district to fund future projects and/or initiatives without causing a financial crisis during the year when those projects or initiatives actually occur. Planned transfer of funds from the General Fund to the Depreciation Fund and implementing the levying capabilities in the Building Fund enable districts to complete the projects without placing undue burdens on the General Fund expenditures in future years.

# Short and Long Term Projects



- **Examples of Short and Long Term Projects:**
  - 1. Track Improvements
  - 2. Ag Building/Greenhouse
  - 3. Roof Replacements
  - 4. Air Conditioning of Gym
  - 5. Land Purchase
  - 6. Vehicle Replacement
  - 7. Computer replacement
  - 8. Consultants/Architects/Program Planners
  - 9. Curriculum revision
  - 10. etc.

# 2020-2021 Budget Summary (proposed)



## 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 14 day of September, 2020 at 6:00 o'clock, P.M., at Room 810 in Elm Creek High School 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	\$ 4,714,596.00	\$ 5,060,439.00	\$ 5,822,960.00	\$ -	\$ 2,018,291.00	\$ 3,843,100.00
Depreciation	\$ 359,013.00	\$ -	\$ 163,122.00	\$ -	\$ 163,122.00	\$ -
Employee Benefit	\$ -	\$ -	\$ 11,296.00	\$ -	\$ 11,296.00	\$ -
Contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Activities	\$ 399,318.00	\$ 248,356.00	\$ 325,000.00	\$ -	\$ 325,000.00	\$ -
School Nutrition	\$ 173,381.00	\$ 177,897.00	\$ 187,927.00	\$ -	\$ 187,927.00	\$ -
Bond	\$ 588,819.00	\$ 585,740.00	\$ 1,171,860.00	\$ -	\$ 596,761.00	\$ 580,908.00
Special Building	\$ 27,709.00	\$ 58,644.00	\$ 185,798.00	\$ -	\$ 85,496.00	\$ 101,315.00
Qualified Capital Purpose Undertaking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Student Fee	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTALS</b>	<b>\$ 6,262,836.00</b>	<b>\$ 6,131,076.00</b>	<b>\$ 7,867,963.00</b>	<b>\$ -</b>	<b>\$ 3,387,893.00</b>	<b>\$ 4,525,323.00</b>
				<b>Bond Purposes</b>	<b>Non-Bond Purposes</b>	<b>Total</b>
<b>Breakdown of Property Tax</b>				<b>\$ 580,908.00</b>	<b>\$ 3,944,415.00</b>	<b>\$ 4,525,323.00</b>

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	2018-2019 (1)	2019-2020 (2)	2020-2021 (3)			
General	\$ 4,714,596.00	\$ 5,060,439.00	\$ 5,822,960.00	\$ 73,724.00	\$ 2,018,291.00	\$ 3,917,569.00
Depreciation	\$ 359,013.00	\$ -	\$ 163,122.00		\$ 163,122.00	
Employee Benefit	\$ -	\$ -	\$ 11,296.00	\$ -	\$ 11,296.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 399,318.00	\$ 248,356.00	\$ 325,000.00	\$ -	\$ 325,000.00	
School Nutrition	\$ 173,381.00	\$ 177,897.00	\$ 187,927.00	\$ -	\$ 187,927.00	
Bond	\$ 588,819.00	\$ 585,740.00	\$ 1,171,860.00	\$ -	\$ 596,761.00	\$ 580,908.00
Special Building	\$ 27,709.00	\$ 58,644.00	\$ 185,798.00		\$ 85,496.00	\$ 101,315.00
Qualified Capital Purpose Undertaking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Fee	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTALS</b>	<b>\$ 6,262,836.00</b>	<b>\$ 6,131,076.00</b>	<b>\$ 7,867,963.00</b>	<b>\$ 73,724.00</b>	<b>\$ 3,387,893.00</b>	<b>\$ 4,599,792.00</b>
				<b>Bond Purposes</b>	<b>Non-Bond Purposes</b>	<b>Total</b>
<b>Breakdown of Property Tax</b>				<b>\$ 580,908.00</b>	<b>\$ 4,018,884.00</b>	<b>\$ 4,599,792.00</b>

# Tax request/Levy 2020-21



<u>Fund</u>	<u>Tax Request</u>	<u>Levy</u>
General	\$ 3,843,100	\$0.948395
Bond	\$ 580,908	\$0.143356
Building	\$ 101,315	\$0.025002
Total	\$4,525,323	\$1.116753

# Tax request/Levy 2020-21



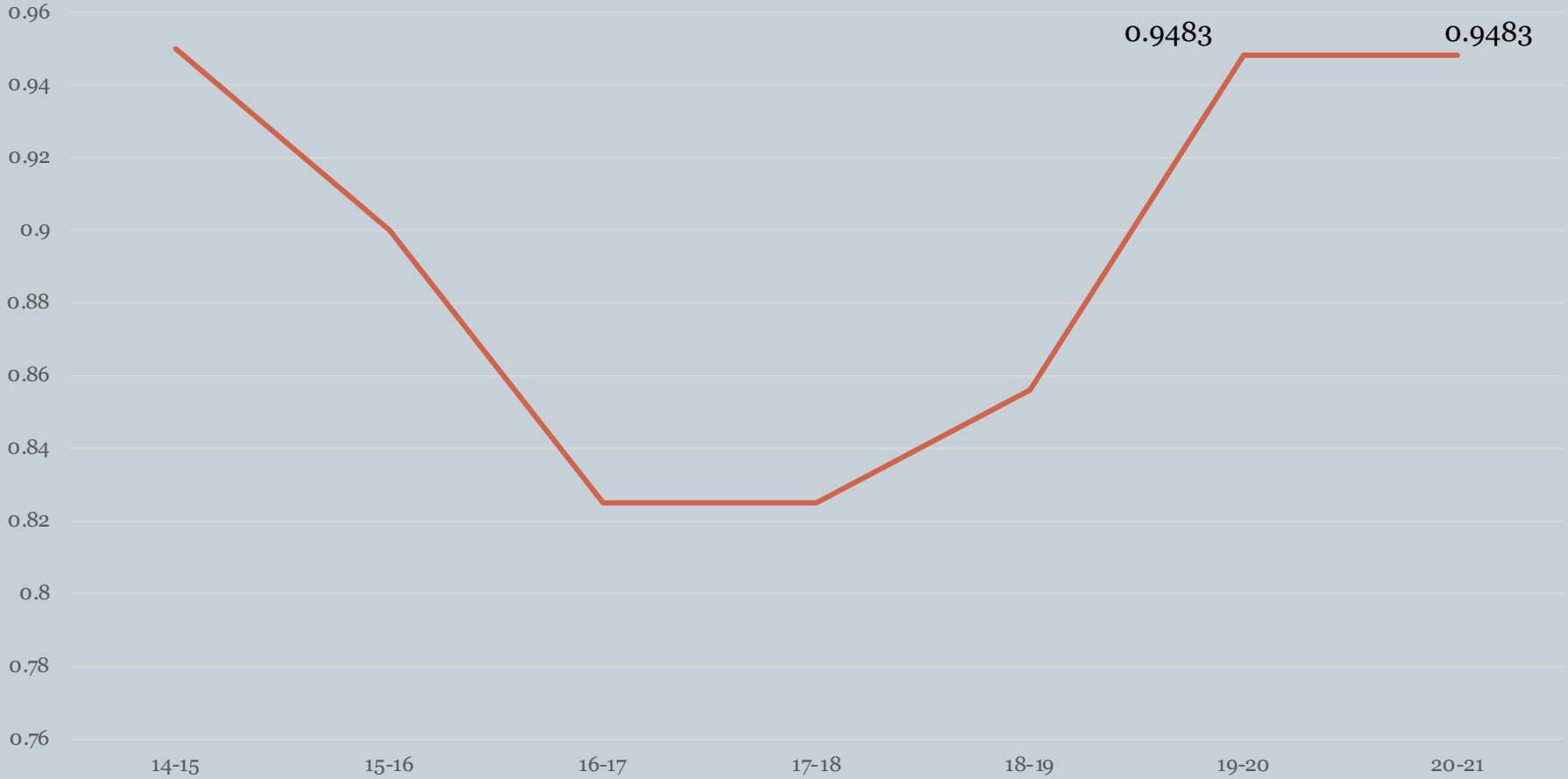
<u>Fund</u>	<u>Tax Request</u>	<u>Levy</u>
General	\$ 3,917,569.00	\$0.966772
Bond	\$ 580,908	\$0.143356
Building	\$ 101,315	\$0.025002
Total	\$4,599,792	\$1.135130

# Levy History



Levy over time

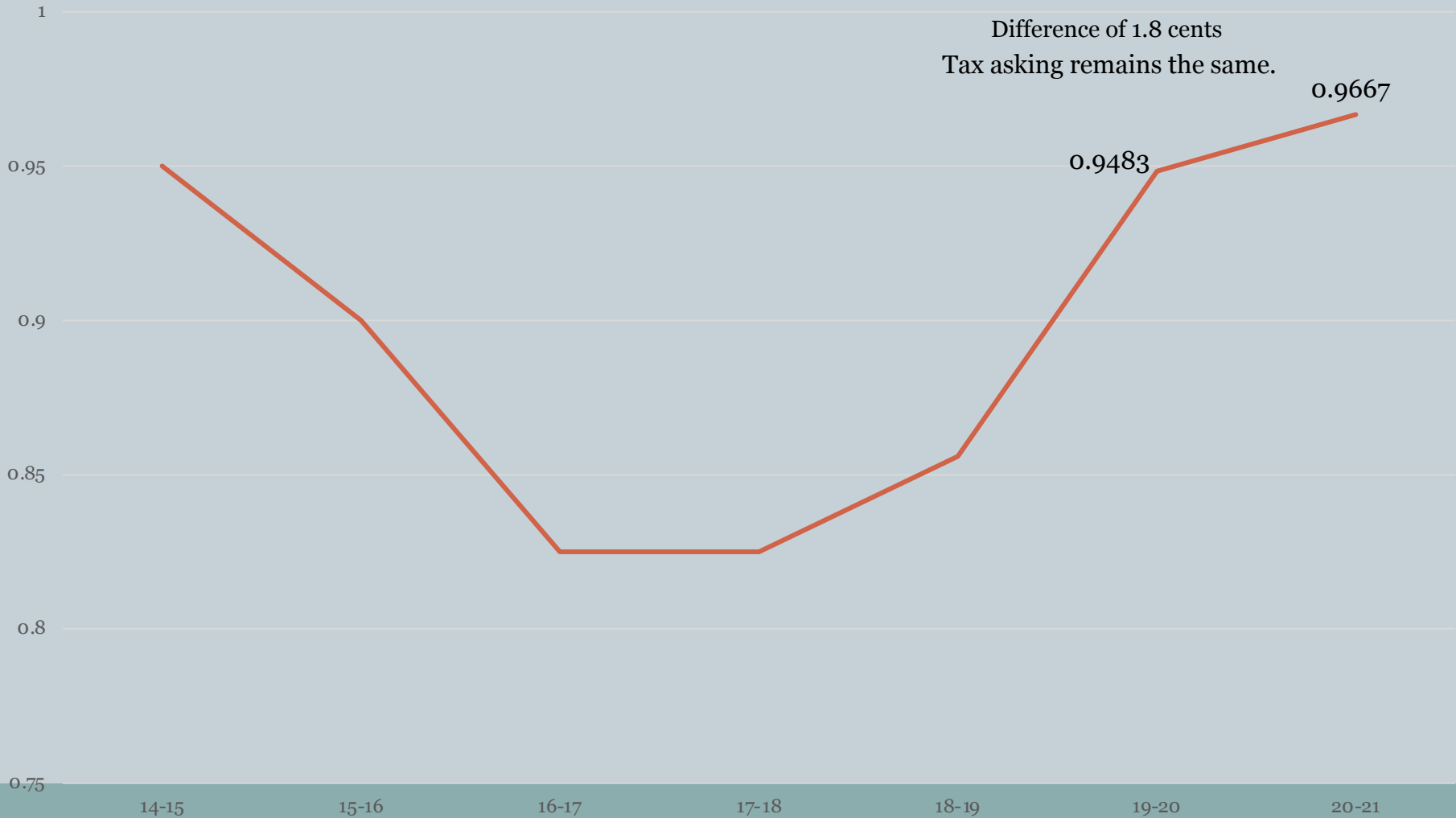
Tax asking loss of \$73,724.00



# Levy History



Levy over time



# Combined impact of State funding and local funding

- yield from: Property Taxes (A/V X G. F. Levy) + State Aid = Total
- 2020-2021 \$3,843,100.00 + \$459,727.00 = \$4,302,827.00
- 2019-2020 \$3,916,824.00 + \$166,014.00 = \$4,082,838.00
- 2018-2019 \$3,490,695.86 + \$ 95,858.00 = \$3,586,553.86
- 2017-2018 \$3,342,475.07 + \$ 53,130.00 = \$3,395,605.07
- 2016-2017 \$3,356,898.09 + \$44,649.29 = \$3,401,547.09
- 2015-2016 \$3,342,520.30 + \$805,247.93 = \$4,147,768.23
- 2014-2015 \$2,924,430.89 + \$892,476.28 = \$3,816,907.17
- 2013-2014 \$2,432,670.15 + \$972,207.52 = \$3,404,877.67
- 2012-2013 \$2,089,995.47 + \$1,119,216.34 = \$3,209,211.81

# Combined impact of State funding and local funding

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- 2020-2021 \$3,917,569.00 + \$459,727.00 = \$4,377,296.00
- 2019-2020 \$3,916,824.00 + \$166,014.00 = \$4,082,838.00
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