

GIPS BOE BUDGET HEARING
Friday, August 28, 2020 7:30 AM
Kneale Administration Building - Board Room

1. CALL TO ORDER
Speaker(s): Board President
2. ROLL CALL
Speaker(s): Mrs. Simmons
3. Requests to Address the Board
Speaker(s): Mrs. Hinkle
4. Hearing to amend FY19-20 for the Bond and Qualified Funds due to refinancing
Speaker(s): Mr. Harden
5. ADJOURNMENT
Speaker(s): Board President

AFFIDAVIT OF PUBLICATION

THE STATE OF NEBRASKA
HALL COUNTY

Grand Island Independent

GRAND ISLAND PUBLIC SCHOOL
123 S WEBB RD
PO BOX 4904
GRAND ISLAND NE 68802

REFERENCE: 10016999
20596841
NOTICE OF BUDGET AMENDMENT HEARING AND BUDGET SUMMARY

Sherri Sheeks being first duly sworn on his/her oath, deposes and says that he/she is the Legals Clerk of the Grand Island Independent, a newspaper printed and published at Grand Island, in Hall County, Nebraska, and of general circulation in Hall County, Nebraska, and as such has charge of the records and files of the Grand Island Independent, and affiant knows of his/her own personal knowledge that said newspaper has a bona fide circulation of more than 500 copies of each issue, has been published at Grand Island, Nebraska, for more than 52 weeks successively prior to the first publication of the annexed printed notice, and is a legal newspaper under the statutes of the State of Nebraska; that the annexed printed notice was published in said newspaper.

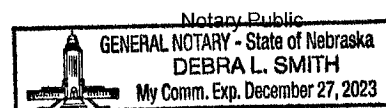
Sherri Sheeks

PUBLISHED ON:
08/20/20

TOTAL COST: 412.85
AD SPACE:

Subscribed in my presence and sworn to before me this 20th day of August, 2020.

My commission expires 12-27, 2023
Debra L. Smith



NOTICE OF BUDGET AMENDMENT HEARING AND BUDGET SUMMARY

Grand Island Public Schools (40-0002) in Hall 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 Friday, August 28, 2020 7:30 o'clock, a.m. at the Kneale Administration Building, Board of Education meeting room for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget amendment and to consider amendments relative thereto. The budget detail is available at the office of the Board Secretary during regular business hours. This budget amendment is necessary to increase the spending authority in the BOND and QUALIFIED Funds only to allow for the refinancing of debt, saving taxpayer from higher tax levy in the future. This need was not anticipated nor foreseeable and spending can not be reduced by the very nature of refinancing debt.

SUMMARY OF ORIGINAL ADOPTED BUDGET FOR THE BOND AND QUALIFIED FUNDS

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
	2017-2018 (1)	2018-2019 (2)	2019-2020 (3)		(4)	(5)
Bond	\$ 6,448,716.25	\$ 6,660,619.82	\$ 61,750,000.00	\$ 6,250,000.00	\$ 61,761,887.20	\$ 6,301,123.80
Qualified Capital Purpose Undertaking	\$ 1,514,296.41	\$ 895,508.11	\$ 3,100,000.00	\$ 900,000.00	\$ 3,004,746.65	\$ 1,005,306.35
TOTALS	\$ 7,963,012.66	\$ 7,556,127.93	\$ 64,850,000.00	\$ 7,150,000.00	\$ 64,766,633.85	\$ 7,306,430.15

SUMMARY OF PROPOSED ADOPTED BUDGET FOR THE BOND AND QUALIFIED FUNDS

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The Bond Fund is being increased in both revenue and expenditure by \$25,000,000.00
The Qualified Fund is being increased in both revenue and expenditure by \$5,000,000.00

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