

Work Session BUDGET Workshop
Thursday, September 8, 2022 5:30 PM
Kneale Administration Building - Challenge
Center

1. OPENING

Speaker(s): Board President

2. ATTENDANCE

3. TOPICS TO BE DISCUSSED

Speaker(s): Dr. Ken Schroeder

4. NOTIFICATION OF UPCOMING BOARD MEETINGS

5. ADJOURNMENT

*** Proof of Publication ***

State of Nebraska)
County of Hall) SS.

NOTICE OF BUDGET
WORKSHOP AND
REGULAR BOARD
MEETING
HALL COUNTY
SCHOOL DISTRICT 2
GRAND ISLAND,
NEBRASKA

Notice is hereby given that a budget workshop and a meeting of the Board of Education of Hall County School District 2, A.K.A Grand Island Public Schools, Grand Island, Nebraska, will be held on Thursday, September 8, 2022 at 5:30 p.m. The budget workshop will begin at 5:30 p.m. in the Challenge Center and the Regular Board of Education meeting will follow immediately after the budget workshop ends at the Kneale Administration Building, 123 S Webb Road, Grand Island, Nebraska, where the meeting will be open to the public. An agenda for such a meeting, kept continuously current, is available for inspection at the Office of the Superintendent or on the GIPS Website.
Dr. Robin R. Dexter,
Board Secretary
26 ZNEZ

GRAND ISLAND PUBLIC SCHOOL/Classified

123 S WEBB RD PO BOX 4904
GRAND ISLAND, NE 68802

ORDER NUMBER 1100734

Robin R. Dexter, being first duly sworn on oath, says that he/she is employed by The GRAND ISLAND INDEPENDENT, a newspaper printed and published in 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 bonafide 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 on the dates listed below.

Section: Class Legals
Category: 0099 LEGALS
PUBLISHED ON: 08/26/2022

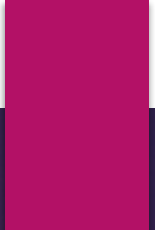
TOTAL AD COST: 21.63
FILED ON: 8/29/2022

Subscribed in my presence and sworn to before me this 29 day
of August, 20 22

My commission expires November 8, 20 25


Casey Harvey
Notary Public

State of Nebraska – General Notary
CASEY HARVEY
My Commission Expires
November 8, 2025



**Grand Island Public
Schools
Budget Workshop
Fiscal Year 2022-2023**

**THURSDAY, SEPTEMBER 8, 2022 AT 5:30 P.M.
CHALLENGE CENTER - GIPS**



**Please stop me
anytime with
your questions
or comments.**

Budgeting Goal

To be successful, Grand Island Public School will need to align its goals, strategic priorities, systems, and resources to improve student outcomes. This budget has been developed to ensure that our resources are directed towards improving student achievement, in alignment with our goals and our strategic priorities.

How Does GIPS Budget

- ▶ GIPS uses a combination of modified zero based, position, entitlement, percentage, and directed budgeting with the majority of budget dollars being allocated by position based budgeting (staff cost).
- Examples
 - Zero Based – Project List, Federal Programs-Built based on needs.
 - Position – Positions costs are reviewed and changes (increased & decreases) are accounted according to position.
 - Entitlement/Equity – Title/Homeless/Gifted
 - Percentage – SPED
 - Directed – BOE\Administrative Goals

General Theory of Budget Maximization

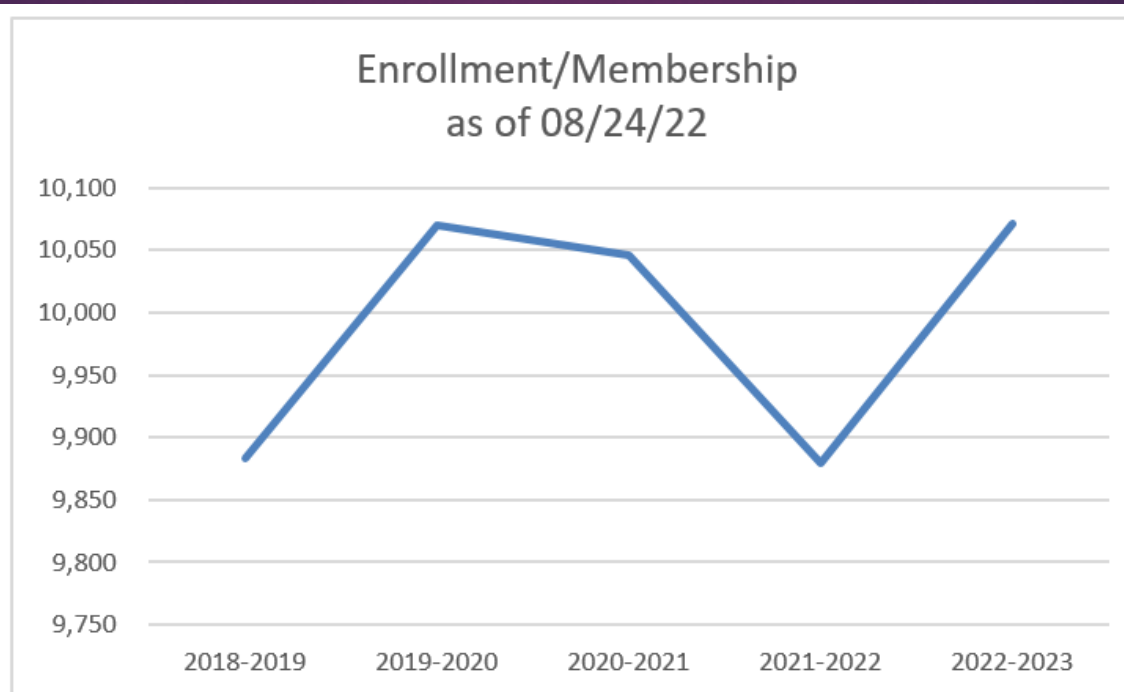
Grand Island Public Schools Utilizes the General Theory of Budget Maximization.

- ▶ The General Theory of Budget Maximization contemplates a School District (or any public not-for-profit organization) will act to maximize its budget (e.g. resources, spending authority, etc.). In order to maximize its capacity to achieve its mission (i.e. desired outcomes). Within both internal and external limits imposed upon it by elected or appointed governing bodies (i.e. Board of Education, Legislative, etc.) and/or its general operating environment (support from constituents).

Theory of Budget Maximization In Common Terms

- ▶ A budget is a plan for spending. Maximizing budget authority gives the district maximum capacity to exercise budget authority.
- ▶ **HOWEVER**, the district never spends more than necessary to deliver high quality instruction in a high quality learning environment.
- ▶ Budget big, spend frugally.
- ▶ The fund budgets are larger than they need to be to accommodate for capacity of utilizing resources, **as needed**.

Enrollment \ Membership



2016-2017	9,905
2017-2018	9,897
2018-2019	9,883
2019-2020	10,070
2020-2021	10,046
2021-2022	9,879
2022-2023	10,072

General Fund

- ▶ The General Fund finances all facets of services rendered by the school district. General Fund receipts are classified according to source while its expenditures are classified according to specific functions. The General Fund is maintained by all operating school districts in the state. General Fund expenditures are limited by statute. The tax levy for this fund also restricted.

FY 21-22 General Fund Results

Unaudited – As of 9/7/22

<u>Description</u>	<u>Amount</u>
Beginning Balance	\$24,932,745
Revenue	\$127,056,619
Total Available	<u>\$151,989,364</u>
Less: Expenditures	<u>-\$124,536,559</u>
Ending Balance	\$27,452,805
Change From Prior FY	\$2,520,060

FY 21-22 General Fund Results

- ▶ Revenue exceeded expenditures resulting in a positive change in cash position of \$2,520,060
- ▶ Some of this increase in the ending cash balance is the result of lagging federal reimbursements from the 2020-21 FY finally being captured as revenue
- ▶ 78.68% of all General Fund Expenditures were attributed to payroll costs.
- ▶ The total payroll cost for FY 2021-22 increased by \$1,622,760

22-23 Revenue \ Expense Changes General Fund

▶ Revenue:

Assessed Valuation Increase $\$212,589,756/100*\$1.04 = \$2,210,934$

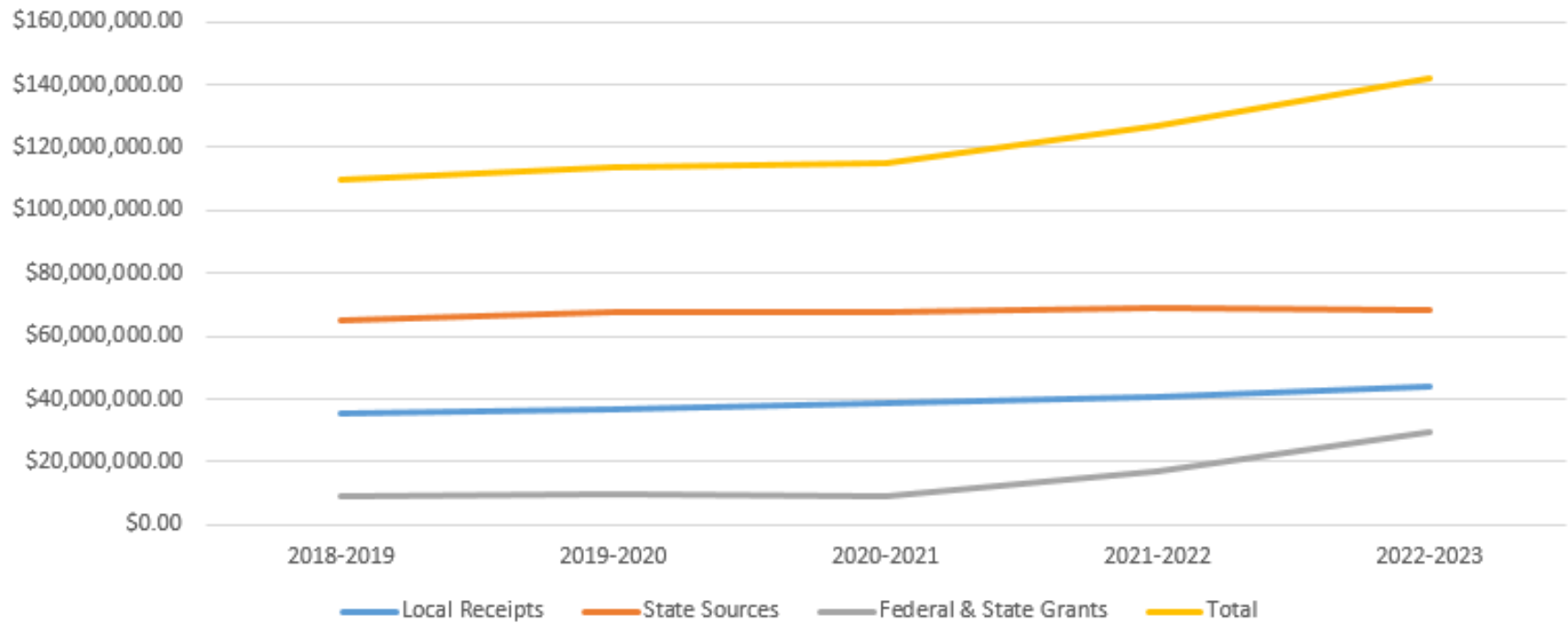
State Aid (TEEOSA) $\$57,059,078$ to $\$60,267,130 = \$3,208,052$

22-23 Projected Revenue Increase = \$5,418,986

Factors Driving Increased Expenditures:

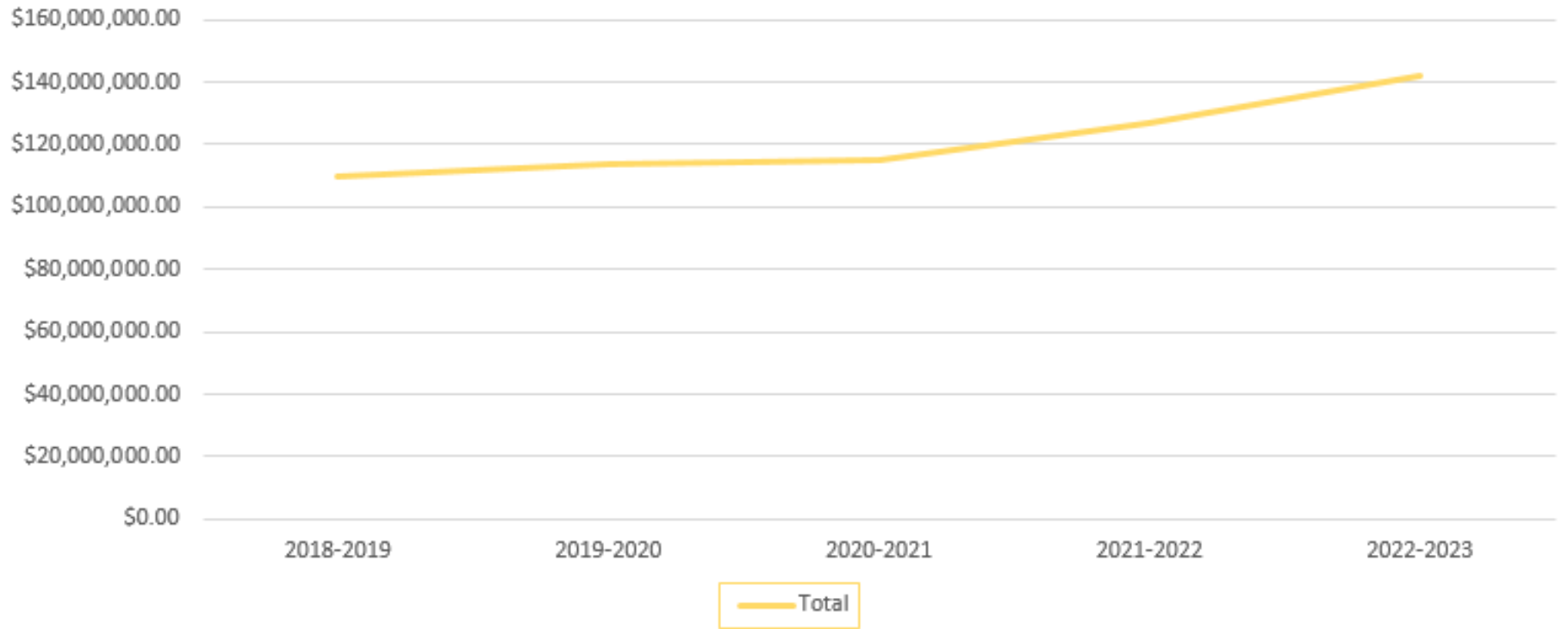
- ▶ Negotiated Agreement Increase - 3% Total Compensation
- ▶ Classified Staff Increase – 3% Total Compensation
- ▶ Extra Standard Schedule Increase
- ▶ Administrative Increases
- ▶ New Positions
- ▶ Inflation

Revenue - Actual & Projected



Year	Local Receipts	State Sources	Federal & State Grants	Total
2018-2019	\$35,196,248.35	\$65,307,398.72	\$9,196,883.21	\$109,700,530.28
2019-2020	\$36,406,999.29	\$67,553,973.24	\$9,513,255.99	\$113,474,228.52
2020-2021	\$38,452,688.00	\$67,322,874.00	\$9,372,161.00	\$115,147,723.00
2021-2022	\$40,606,981.00	\$69,286,855.00	\$17,162,783.00	\$127,056,619.00
2022-2023	\$44,235,000.00	\$68,602,130.00	\$29,182,907.00	\$142,020,037.00

Revenue - Actual & Projected



Year	Total
2018-2019	\$109,700,530.28
2019-2020	\$113,474,228.52
2020-2021	\$115,147,723.00
2021-2022	\$127,056,619.00
2022-2023	\$142,020,037.00

ESSERs Fund Summary

As of 9/7/22

▶ **ESSERs I – Through September 30, 2022**

- ▶ \$2,102,208 – Grant Amount
- ▶ \$2,102,208 - Spent & Reimbursed

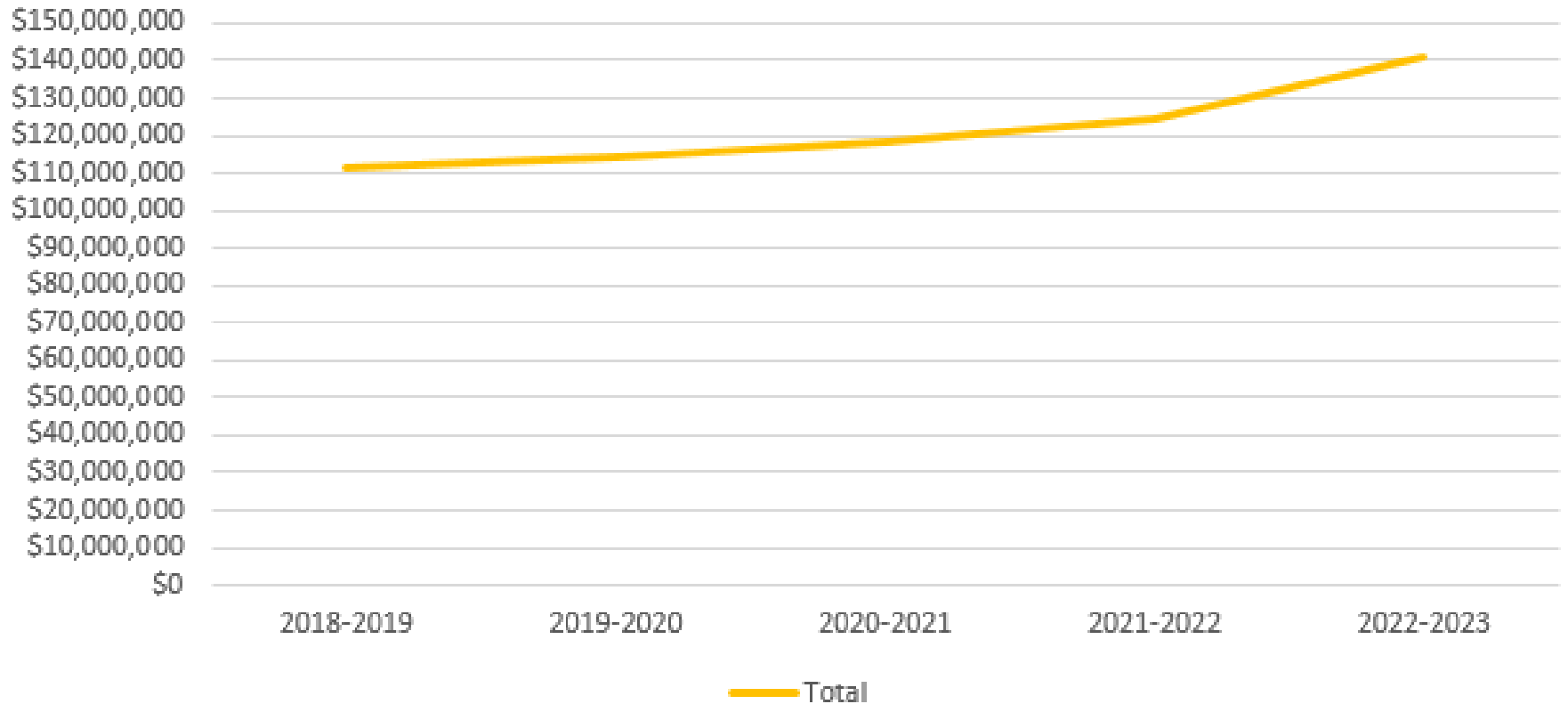
▶ **ESSERs II – Through September 30, 2023**

- ▶ \$8,010,136 – Grant Amount
- ▶ \$2,954,192 – Spent & Reimbursed
- ▶ \$5,055,944 – Available

▶ **ESSERs III - Through September 30, 2024**

- ▶ \$18,020,387 – Grant Amount
- ▶ \$2,815,291 – Spent & Reimbursed
- ▶ \$15,205,096 - Available

Expenditures - Actual & Projected



Year	Total
2018-2019	\$111,310,047
2019-2020	\$114,100,560
2020-2021	\$118,250,000
2021-2022	\$124,536,559
2022-2023	\$141,000,000

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	GENERAL FUND	Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	All Instruction Except Special Education Instructional Programs	1000's	60,804,317.00	60,813,039.00	72,275,033.00
3	Special Education Instructional Programs (Include Pre-School)	1200's	13,874,686.00	13,931,818.00	16,472,150.00
4	Support Services - Pupils (SPED Related)	2100's	3,780,402.00	4,270,040.00	4,651,735.00
5					
6	Support Services - Pupil (Non-SPED Related)	2100's	2,640,193.00	2,967,316.00	2,999,890.00
7	Support Services - Instructional	2200's	4,240,885.00	3,457,628.00	3,947,310.00
8					
9	Board of Education	2310	160,587.00	130,120.00	200,000.00
10	Executive Administration Services	2320	931,154.00	1,044,493.00	1,035,506.00
11	District Legal Services	2330	133,620.00	279,074.00	250,000.00
12	Office of the Principal	2410	5,626,020.00	5,665,114.00	5,993,090.00
13	General Administration - Business Services	2500	2,815,368.00	2,685,554.00	3,457,040.00
14	Maintenance and Operation of Building(s) & Site(s)	2600's	10,757,564.00	11,640,489.00	12,789,291.00
15	Vehicle Acquisition & Maintenance	2650	288,436.00	214,158.00	625,000.00
16	Regular Pupil Transportation	2710 / 2720 / 2730 / 2790	21,047.00	103,855.00	60,000.00
17	Special Education Pupil Transportation (Include Pre-School)	/ 2732 / 2733 / 2792 / 2793	439,866.00	700,583.00	843,955.00
18					
19	Community Services	3300	-	-	-
20	Categorical Grant from Corporation	3400	409,483.00	247,137.00	250,000.00
21	State Categorical Programs	3500's	744,454.00	735,896.00	1,000,000.00
22	Debt Services	5000			
23	Federal Programs	6000's	7,341,561.00	6,873,980.00	10,000,000.00
24					
25	Transfers to _____ Fund	8000	420,291.00	750,000.00	750,000.00
26	Interfund Loan/Repayment to _____ Fund				
27	ESSER I		1,742,586.00	26,095.00	
28	ESSER 2		1,233,749.00	3,067,294.00	5,055,944.00
29	ESSER 3		-	2,803,865.00	15,344,056.00
30	Total Disbursements & Transfers (Including SPED)		118,406,269.00	122,407,548.00	
31	Total Special Education Disbursements	1200 + 2100 + 27X2	18,094,954.00	18,902,441.00	21,967,840.00
32	Total Non-Special Education Disbursements & Transfers		100,311,315.00	103,505,107.00	136,032,160.00
33	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS (Including SPED)				158,000,000.00
34	NECESSARY CASH RESERVE				30,000,000.00
35	TOTAL REQUIREMENTS				188,000,000.00

41	37	BEGINNING BALANCES				
42	38	Cash Balance, 9-1		15,611,043.00	13,774,141.00	5,707,184.00
43	39	Investments, 9-1		10,519,860.00	11,158,605.00	11,000,000.00
44	40	County Treasurer's Balance, 9-1				8,500,000.00
45	41	Total Beginning Balance		26,130,903.00	24,932,746.00	25,207,184.00
46	42					
47	43	RECEIPTS, & TRANSFERS				
48	44	LOCAL SOURCES				
49	45	Carline Tax	1115	21,918.00	20,753.00	20,000.00
50	46	Public Power District Sales Tax	1120			
51	47	Motor Vehicle Taxes	1125	4,341,627.00	3,426,823.00	3,900,000.00
52	48	Tuition Received from Other Districts	1321 / 1323 / 1335	-	9,000.00	-
53	49	Tuition Received from Individuals	1311-13 / 1370		-	-
54	50	Other Tuition	1315 / 1320 / 1322 / 1330 / 1331 / 1340 / 1360		-	-
55	51	Transportation Received from Individuals	1410-1411		-	-
56	52	Transportation Received from Other Districts	1420-1440		-	-
57	53	Interest	1510 / 1520	973.00	570.00	-
58	54	Community Service Activities	1800		-	-
59	55	Other Local Receipts	1910 / 1920 / 1990			-
60	56	Local License Fees/Court Fines	1911 / 1921	136,715.00	108,238.00	115,000.00
61	57	Nameplate Capacity Tax	3133	1,681.00		
62	58	Categorical Grants from Corporations / Private	1925	410,836.00	211,169.00	200,000.00
63	59	Refund of Prior Year Expenditures (IRS Object Source Code - 1980)		1,117,238.00	-	-
64	60	Miscellaneous Revenue (Object Source Code - 1990)		350.00	-	-
65	61					
66	62					
67	63					
68	64	COUNTY AND ESU SOURCES				
69	65	Fines and License Fees	2110	691,323.00	543,374.00	650,000.00
70	66	Other County Sources	2130	-	-	-
71	67	ESU Receipts	2210	-	-	19,147,313.00
72	68					
73	69					
74	70	STATE SOURCES				
75	71	State Aid	3110	59,345,290.00	57,059,078.00	60,267,130.00
76	72	Special Education Programs	3120	5,938,550.00	6,248,750.00	6,250,000.00
77	73	Special Education Transportation	3125	211,892.00	220,559.00	250,000.00
78	74	Homestead Exemption	3130	1,301,249.00	1,006,338.00	
79	75	Payments for Wards of the State or Court	3160 / 3161	-	-	-
80	76	Pro-Rate Motor Vehicles	3180	112,320.00	94,205.00	85,000.00
81	77	Payments for High Ability Learners	3535	44,254.00	59,334.00	50,000.00
82	78	Other State Appropriations				

84	State Apportionment	3400	1,278,537.00	1,277,037.00	1,250,000.00
85	Other				
86	State Categorical Programs	3500's	406,030.00	477,904.00	450,000.00
87	Other State Receipts	3990			
88	Property Tax Credit and Personal Property Tax Credit	3131 / 3132 / 3134	1,620,397.00	1,811,358.00	
89	FEDERAL SOURCES				
90	Title ESSA Programs (Includes ESSA Title I)	4500-4511	1,912,225.00	3,011,371.00	3,000,000.00
91		4526-4528, 4531	320,632.00	421,159.00	425,000.00
92	E-Rate (Source Code 4105)		445,043.00	-	250,000.00
93					
94	IDEA Programs	4512-4523	1,137,376.00	2,985,688.00	3,000,000.00
95		4416-4418	60,760.00	58,938.00	75,000.00
96	Title 1 - School Improvement (Source Code 4212)		150,232.00	547,232.00	125,000.00
97	Medicaid in Public Schools	4708	170,890.00	149,895.00	150,000.00
98	Medicaid Administrative Activities in Public Schools	4709	121,276.00	88,363.00	100,000.00
99	Title 8 (Impact Aid)	4305	-	-	-
100	Other Federal Non-Categorical Receipts	4524	-	-	-
101	ESSER I	4996	1,038,394.00	1,336,002.00	-
102	ESSER 2 - CRRSA	4997	-	2,954,192.00	5,055,944.00
103	ESSER 3 - ARP	4998	-	1,714,700.00	15,646,963.00
104	Vocational Education (Carl Perkins)	4525	27,828.00	132,399.00	125,000.00
105	Other Federal Categorical Receipts	4530	711,418.00	926,664.00	1,000,000.00
106	McKinney-Vento Homeless (Source Code - 4991)		26,828.00	28,139.00	30,000.00
107	Grants from Corporations & Other Private Interests	4710		214,065.00	200,000.00
108	Title IV, Part A (Source Code 4969)		83,013.00	185,781.00	-
109	NON-REVENUE SOURCES				
110	Tax Anticipation Notes	5150	-	-	-
111	Long Term Loans	5400	-	-	-
112	Insurance Adjustments	5301	-	-	-
113	Sale of Property	5300	137,300.00	-	200,000.00
114	Transfers from _____ Fund	5200	-	-	-
115	Cash Balance from Dissolved/Merged Districts	5610	-	-	-
116					
117	Other Non-Revenue Receipts	5690	-	-	-
118	Learning Community Property Taxes				-
119	Interfund Loan/Repayment From _____ Fund				-
120	Total Available Resources Before Property Taxes		109,455,298.00	112,261,824.00	147,224,534.00
121	Personal and Real Property Taxes	1100	33,883,717.00	35,352,908.00	40,775,466.00
122	TOTAL RESOURCES AVAILABLE		143,339,015.00	147,614,732.00	188,000,000.00
123	Less: Disbursements & Transfers		118,406,269.00	122,407,548.00	
124	BALANCE FORWARD		24,932,746.00	25,207,184.00	

PROPERTY TAX RECAP

1. Tax from Line 121	40,775,466.00
2. Compute County Treasurer's Commission at 1% of tax collections.	411,873.00
3. Total Personal and Real Property Tax Requirement	41,187,339.00

General Fund Highlights & Recommendations

- ▶ State aid and property valuations both increased, which helps with revenue, but we should continue to look for ways to reduce expenses:
 - ▶ Staffing Plan –Continue to **incrementally** apply the DMG Study to reduce staff cost, by examining student to teacher ratios districtwide.
 - ▶ Master Agreement & Other Salary Increases-Examine number of Days of Duty & Impact on Negotiations Array Calculations
 - ▶ We have purposefully used ESSERs Funds to pay for GF expenses to strengthen the cash position in the Depreciation Fund and to some extent in the General Fund.
 - ▶ Focus on **sustainability** when making decisions regarding staffing and the strategic plan. (PASS Program/Instructional Coaches)

General Fund Cash Reserve

- ▶ We must underspend our FY22-23 budget to avoid spending our cash reserve below our target level of 17% - 25%
- ▶ $\$141M * 25\% = \$35.25M$
- ▶ $\$141M * 21\% = \$29.61M$
- ▶ $\$141M * 17\% = \$23.97M$
- ▶ Current Estimate Cash Reserve = $\$27,452,805 = 19.47\%$ of $\$141M$
- ▶ $\$27,452,802$ or 19.47% cash reserve = a little over 2 months of 2022-23 budgeted operating expenditures

General Fund Cash Reserve

- ▶ 3 Months (25%) of estimated 2022-23 expenditures = \$35,250,000
- ▶ \$35,250,000 (3 months of budgeted expenditures) - \$27,452,805 (current estimated cash reserve) = \$7,797,195 (short of 25% cash reserve)
- ▶ This is a better position than we were in at this time last year, when we were \$9,588,994 short of a 25% cash reserve based on 2021-22 budgeted figures
- ▶ The 2021-22 ACTUAL cash reserve is calculated as \$24,932,745 (actual cash reserve) / \$124,536,559 = 20.02%
- ▶ **We will need to coordinate with contractors on progress payments for the two ESSERs Construction Projects to manage our cashflow, as ESSERs Funds are provided on a reimbursement basis.**

General Fund Cash Reserve – **KEY POINT / Question**

- ▶ GIPS Staff, Board Members, and Cabinet Members often ask the question, “Can we afford it?”
- ▶ The question should be contemplated as, **“How will this proposed expenditure affect our cash reserve?”**
- ▶ The school district has adequate budget authority and a modest cash reserve.
- ▶ When we choose to make expenditures that weren't budgeted for, we risk spending down our cash reserve.

General Fund Cash Reserve Question Answered

- ▶ We have or intend to add staff positions for the 2022-23 FY such as: Business Office Assistant, Human Resources Benefits Coordinator, Security at GISH, PASS Program Staff at middle and high school level
- ▶ Due to the increase in state aid, increased property tax revenue (\$5,418,986), and the use of ESSERs funds to supplement costs such as transportation and curriculum purchases, these expenditures will not have a significant impact on the cash reserve
- ▶ The loss of ESSERs Funds and the constant risk of a possible reduction in state aid will cause a need to closely monitor revenue and expenditures through upcoming budget cycles.

Grand Island Public Schools
GENERAL FUND KEY INDICATORS SNAPSHOT
For Fiscal Year 2022-23

ITEM	CURRENT STATUS	FUTURE OUTLOOK	TREND
Beginning Cash Balance	●	●	●
Cash on Hand	●	●	Balance on the low range of the target.
County Treasurer's Balance	●	●	Positive, with balance growing in proportion to revenue.
Revenue	●	●	●
TEEOSA	●	●	Increases at risk annually. However, an increase for current fiscal year.
Limited English Proficiency	●	●	Positive, but with no growth possible.
Poverty Plan	●	●	Positive, but with no growth possible.
Local Property Taxes	●	●	Promising grow with a 5.62% increase for FY 2022-23.
Federal Funds	●	●	Stable, and increasing significantly due to ESSERs Funds.
Grants	●	●	Positive.
Expenditures	●	●	●
Payroll	●	●	Negative, expenditures are growing faster than revenue.
Health Insurance	●	●	Stable, but sure to increase in future years.
Non-Payroll Expenses	●	●	Expenditures are expected to increase due to inflation.
Long-Term Liabilities	●	●	●
NPERS	●	●	Positive, one of the strongest retirement systems in the country.
Vacation Leave	●	●	Positive, limited exposer due to administrative staff only.
Sick Leave	●	●	Positive, no cash value CURRENTLY so limited liability exposer.
Other Post-Employment Benefi	●	●	Positive, limited liability exposer.
Other	●	●	●
Membership\Enrollment	●	●	A slightly increase in membership for FY 2022-23.
Facilities	●	●	OLC & Islander Annex; Improvements with federal funds. Space.
Strategic Plan, Vision, etc..	●	●	Very positive. Strong leadership in place and actively being monitored.

Depreciation Fund

- ▶ A Depreciation Fund may be established by a school district in order to facilitate the eventual purchase of costly capital outlay by reserving such monies from the General Fund. To allocate monies from the General Fund, a school district will show the movement of monies as an expense from the General Fund and the Depreciation Fund will show the revenue as a transfer from the General Fund. The school district may divide this fund into more than one account to allocate a portion of this fund for different valid purposes. The purpose of the Depreciation Fund is to spread replacement costs over a period of years in order to avoid a disproportionate tax effort in a single year to meet such an expense. This fund is restricted by statute as part of the Allowable Reserve limitation. The Depreciation Fund is not specifically provided for in law; therefore, this fund shall be considered a component of the General Fund.

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #	40-0002	
Line No.	DEPRECIATION FUND	Object/ Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Re-Appropriated Funds				
3	Capital Outlay		1,371,167.00	120,000.00	5,000,000.00
4					
5					
6					
7					
8					
9					
10					
11	Transfers to General Fund	8000-911			
12	Total Disbursements & Transfers		1,371,167.00	120,000.00	
13	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				5,000,000.00
14	TOTAL REQUIREMENTS				5,000,000.00
15	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
16	Cash Balance, 9-1		1,467,189.00	1,001,447.00	1,881,597.00
17	Investments, 9-1				
18	Total Beginning Balance		1,467,189.00	1,001,447.00	1,881,597.00
19	LOCAL SOURCES				
20	Interest	1510	131.00	150.00	150.00
21					
22	NON-REVENUE SOURCES				
23	Transfers from General Fund	5200	905,294.00	-	3,118,253.00
24	Transfer from General Fund IT Budget	5200	-	500,000.00	-
25	Transfer from General Fund L4L Budget for Curricular Purchases	5200	-	500,000.00	-
26					
27	TOTAL RESOURCES AVAILABLE		2,372,614.00	2,001,597.00	5,000,000.00
28	Less: Disbursements & Transfers		1,371,167.00	120,000.00	
29	BALANCE FORWARD		1,001,447.00	1,881,597.00	

Depreciation Fund Highlights

- ✓ The Depreciation Fund is funded via transfers from the General Fund.
- ✓ There was a transfer into this fund to provide for technology purchases and for L4L reserve funds to be used for a large curriculum adoption.
- ✓ In order to maximize the district's budget authority, there is budget capacity built in that exceeds the current actual cash balance in the fund.
- ✓ The Depreciation Fund is used to purchase 'more expensive' items with estimated useful lives of greater than a year.
- ✓ Subject to budgeted spending limits like the General Fund, due to the fact that the General Fund Necessary Cash Reserve, Depreciation Fund Total Requirements, and Employee Benefit Fund Necessary Cash Reserve cannot exceed 25% of the total General Fund Budget.

Employee Benefit Fund

- ▶ An Employee Benefit Fund may be established in order to specifically reserve General Fund money for the benefit of school district employees (unemployment compensation, early retirement, health insurance deductibles, etc.) To allocate monies from the General Fund, a school district will show the movement of monies as an expense from the General Fund, and the Employee Benefit Fund will show the revenue as a transfer from the General Fund. A school district may divide this fund into more than one account to allocate a portion of this fund for different valid purposes. The cash reserve of this fund is restricted by statute as part of the Allowable Reserve limitation. The Employee Benefit Fund is not specifically provided for in law; therefore, this fund shall be considered a component of the General Fund.

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	EMPLOYEE BENEFIT FUND	Object/ Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Re-Appropriated Funds				
3	Unemployment Compensation - Non Instructional	260	1,628.00	7,000.00	1,750,000.00
4	Unemployment Compensation - Instructional	261	4,169.00	5,000.00	1,750,000.00
5	Unemployment Compensation - Aides & Assistants	262	5,490.00	4,500.00	-
6	Unemployment Compensation - Aides & Assistants	263			
7					
8					
9					
10					
11	Transfers to General Fund	8000-911			
12	Total Disbursements & Transfers		11,287.00	16,500.00	
13	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				3,500,000.00
14	NECESSARY CASH RESERVE				1,500,000.00
15	TOTAL REQUIREMENTS				5,000,000.00
16	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
17	Cash Balance, 9-1		3,109,832.00	3,111,713.00	3,099,708.00
18	Investments, 9-1				
19	Total Beginning Balance		3,109,832.00	3,111,713.00	3,099,708.00
20	LOCAL SOURCES				
21	Interest	1510	13,168.00	4,495.00	4,500.00
22					
23	NON-REVENUE SOURCES				
24	Transfers from General Fund	5200			1,895,792.00
25					
26					
27					
28	TOTAL RESOURCES AVAILABLE		3,123,000.00	3,116,208.00	5,000,000.00
29	Less: Disbursements & Transfers		11,287.00	16,500.00	
30	BALANCE FORWARD		3,111,713.00	3,099,708.00	

Employee Benefit Fund Highlights

- ✓ The Employee Benefit Fund is funded via transfer(s) from the General Fund.
- ✓ All of the money in the Employee Benefit Fund has been transferred their in previous budget cycles.
- ✓ Used to account for unemployment compensation, early retirement (VERIP), health insurance premiums, etc.
- ✓ We anticipate (it is possible) using the fund for all of the valid purposes listed above during the fiscal year.

Contingency Fund

- ▶ A Contingency Fund is authorized by statute (§79-1072) and may be established by a school district to fund uninsured losses and legal fees incurred by the school district for defense against public losses. Expenditures from this fund shall not exceed five percent of the total budgeted General Fund expenditures of the school district. To allocate monies from the General Fund, a school district shall show the movement of monies as an expense from the General Fund, and the Contingency Fund shall show the revenue as a transfer from the General Fund.

BUDGET STATEMENT AND CERTIFICATION OF TAX				County-District #	40-0002
Line No.		Object/ Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)
CONTINGENCY FUND					
1	DISBURSEMENTS & TRANSFERS				
2	Legal Services	2330			
3	Judgments/Settlements	820			1,072,035.00
4					
5					
6					
7	Transfers to General Fund	8000-911			
8	Total Disbursements & Transfers		-	-	
9	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				
10	TOTAL REQUIREMENTS				
11	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
12	Cash Balance, 9-1		1,056,207.00	1,068,224.00	1,070,035.00
13	Investments, 9-1				
14	Total Beginning Balance		1,056,207.00	1,068,224.00	1,070,035.00
15	LOCAL SOURCES				
16	Interest	1510	12,017.00	1,811.00	2,000.00
17					
18	NON-REVENUE SOURCES				
19	Transfers from General Fund	5200			
20					
21	TOTAL RESOURCES AVAILABLE				
22	Less: Disbursements & Transfers		-	-	
23	BALANCE FORWARD				
24					
25					
26					
27					
28					
29					
30					
31	2021-2022 Budgeted Calculation of Maximum Total Disbursements & Transfers				
32	\$	158,000,000.00	x .05 =	7,900,000.00	
33	(Total Budget of Disbursements & Transfers-General Fund)		(Column 3, Line 9 may not exceed this amount)		
34	[From General Fund Line 33]				
35					

Contingency Fund Highlights

- ✓ Very minor budget changes from prior fiscal year.
- ✓ The Contingency Fund is funded via transfer(s) from the General Fund.
- ✓ We do not anticipate expending any funds but have budgeted the full amount available if a contingency arises.
- ✓ The contingency fund can only be used for two things that are very closely related - uninsured losses and legal fees incurred by the school district for defense against public losses.

Activities Fund

- ▶ The Activities Fund is required to account for the financial operations of quasi-independent student organizations, inter-school athletics, and other self-supporting or partially self-supporting school activities. The inclusion of such accounts in the General Fund would distort the financial position of the basic school operation and would complicate the computation of the net expense incurred in conducting school services. The Activities Fund shall not be used to record general operation revenues or expenditures, nor shall this fund be used as a clearinghouse for the General Fund. The school district may divide this fund into more than one account to allocate a portion of this fund for different purposes. The financial operations of all school-connected activities are a legal responsibility of the board of education. If deficits in such activities are incurred, they shall be covered by funds transferred from the General Fund. Such revenue shall finance only those projects that qualify for approval under policies established by the school district board of education for such activities.

BUDGET STATEMENT AND CERTIFICATION OF TAX				County-District #	40-0002	
Line No.	ACTIVITIES FUND	Object/ Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)	
1						
2						
3						
4						
5	1	DISBURSEMENTS & TRANSFERS				
6	2	Professional/Technical Services	300	82,551.00	135,507.00	200,000.00
7	3	Transportation	500	151,107.00	287,511.00	285,000.00
8	4	Supplies	600	-		50,000.00
9	5	Capital Outlay	700	224,452.00	207,428.00	250,000.00
10	6	Miscellaneous	800	1,700,238.00	1,773,940.00	4,000,000.00
11	7					
12	8					
13	9					
14	10					
15	11	Transfers to General Fund	8000-911			
16	12	Total Disbursements & Transfers		2,158,348.00	2,404,386.00	
17	13	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				4,785,000.00
18	14	NECESSARY CASH RESERVE				1,215,000.00
19	15	TOTAL REQUIREMENTS				6,000,000.00
20	16	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
21	17	Cash Balance, 9-1		2,090,258.00	2,479,083.00	2,190,956.00
22	18	Investments, 9-1				
23	19	Total Beginning Balance		2,090,258.00	2,479,083.00	2,190,956.00
24	20	LOCAL SOURCES				
25	21	Interest	1510			
26	22	Activities Receipts	1790	2,015,480.00	1,572,064.00	2,159,044.00
27	23	Admissions	1710	110,968.00	119,195.00	150,000.00
28	24	Other		433.00		
29	25	NON-REVENUE SOURCES				
30	26	Transfers from General Fund	5200	420,292.00	425,000.00	1,500,000.00
31	27					
32	28	TOTAL RESOURCES AVAILABLE		4,637,431.00	4,595,342.00	6,000,000.00
33	29	Less: Disbursements & Transfers		2,158,348.00	2,404,386.00	
34	30	BALANCE FORWARD		2,479,083.00	2,190,956.00	

Activities Fund Highlights

- ✓ Minor budget changes from prior fiscal year.
- ✓ We account for everything from building a \$400,000 house to the sale of pens and pencils for .25¢ in the activities fund.
- ✓ We generally carry around a \$1.5M - \$2.00M balance in the activity fund.
- ✓ Annually, we make a transfer from the General Fund to the Activities Fund to energize the Activities Fund, due to the inability of the activities program to generate enough revenue to cover all necessary costs to fund the activities program.

School Nutrition Fund

- ▶ The School Nutrition Fund is required to accommodate the financial activities of all Nutrition Programs operated by the school district. The School Nutrition Fund shall reflect a record of all revenues and expenditures incident to the operation of all Nutrition Programs. If a deficit is incurred in the operation, the deficiency shall be covered by funds transferred from the General Fund.

1	BUDGET STATEMENT AND CERTIFICATION OF TAX					County-District #	40-0002
3	Line No.	SCHOOL NUTRITION FUND	Object/ Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)	
5	1	DISBURSEMENTS & TRANSFERS					
6	2	Salaries	100's	2,016,001.00	2,452,140.00	2,635,000.00	
7	3	Employee Benefits	200's	552,700.00	671,605.00	550,000.00	
8	4	Purchased Services	300 / 400	78,363.00	126,545.00	250,000.00	
9	5	Supplies & Materials (Excluding Food)	610		87,600.00	150,000.00	
10	6	Food	630	2,743,393.00	3,700,000.00	5,000,000.00	
11	7	Capital Outlay (New & Replacement)	731, 733, 739	193,304.00	250,000.00	250,000.00	
12	8	Principal	830	102,000.00	104,000.00	136,000.00	
13	9	Ineterest	830	14,305.00	12,000.00	15,000.00	
14	10	Other		50,053.00		14,000.00	
15	11	Transfers to General Fund	8000-911				
16	12	Total Disbursements & Transfers		5,750,119.00	7,403,890.00		
17	13	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				9,000,000.00	
18	14	NECESSARY CASH RESERVE				1,000,000.00	
19	15	TOTAL REQUIREMENTS				10,000,000.00	
20	16	BEGINNING BALANCES, RECEIPTS, & TRANSFERS					
21	17	Cash Balance, 9-1		1,105,134.00	1,922,274.00	1,278,241.00	
22	18	Investments, 9-1					
23	19	Total Beginning Balance		1,105,134.00	1,922,274.00	1,278,241.00	
24	20	LOCAL SOURCES					
25	21	Interest	1510				
26	22	Sale of Lunches/Milk	1610-1650	223,021.00	236,121.00	250,000.00	
27	23	Other Sources of Income		25,618.00	25,000.00	25,000.00	
28	24	STATE SOURCES					
29	25	State Reimbursement	3150	26,695.00	25,000.00	40,000.00	
30	26						
31	27	FEDERAL SOURCES					
32	28	Federal Reimbursement	4210 / 4211	5,888,026.00	6,073,736.00	8,006,759.00	
33	29	Commodities		403,899.00	400,000.00	400,000.00	
34	30	NON-REVENUE SOURCES					
35	31	Transfers from General Fund	5200				
36	32						
37	33	TOTAL RESOURCES AVAILABLE		7,672,393.00	8,682,131.00	10,000,000.00	
38	34	Less: Disbursements & Transfers		5,750,119.00	7,403,890.00		
39	35	BALANCE FORWARD		1,922,274.00	1,278,241.00		
40							

Grand Island Public Schools Certificates of Participation Series 2018-2018b- FY 2018/19 through 2025/26

Date Paid	COP - Series 2018		Fiscal Year	Principal	Interest	Liability Balance		
	Principal	Interest		Fiscal Year Totals		Principal	Interest	Total
12/15/2018	\$27,000.00	\$4,864.25	2018 - 2019	\$54,000.00	\$9,492.25	\$355,000.00	\$29,796.00	\$384,796.00
06/15/2019	\$27,000.00	\$4,628.00		\$63,492.25				
12/15/2019	\$28,000.00	\$4,331.00	2019 - 2020	\$56,000.00	\$8,354.00	\$299,000.00	\$21,442.00	\$320,442.00
06/15/2020	\$28,000.00	\$4,023.00		\$64,354.00				
12/15/2020	\$28,000.00	\$3,715.00	2020 - 2021	\$57,000.00	\$7,122.00	\$242,000.00	\$14,320.00	\$256,320.00
06/15/2021	\$29,000.00	\$3,407.00		\$64,122.00				
12/15/2021	\$29,000.00	\$3,088.00	2021 - 2022	\$58,000.00	\$5,857.00	\$184,000.00	\$8,463.00	\$192,463.00
06/15/2022	\$29,000.00	\$2,769.00		\$63,857.00				
12/15/2022	\$30,000.00	\$2,392.00	2022 - 2023	\$60,000.00	\$4,394.00	\$124,000.00	\$4,069.00	\$128,069.00
06/15/2023	\$30,000.00	\$2,002.00		\$64,394.00				
12/15/2023	\$30,000.00	\$1,612.00	2023 - 2024	\$61,000.00	\$2,834.00	\$63,000.00	\$1,235.00	\$64,235.00
06/15/2024	\$31,000.00	\$1,222.00		\$63,834.00				
12/15/2024	\$31,000.00	\$819.00	2024 - 2025	\$63,000.00	\$1,235.00	\$0.00	\$0.00	\$0.00
06/15/2025	\$32,000.00	\$416.00		\$64,235.00				
Totals	\$409,000.00	\$39,288.25		\$409,000.00	\$39,288.25			

	Principal	Interest	Misc	Total
2022 - 2023	\$60,000.00	\$4,394.00	\$400.00	\$64,794.00
2023 - 2024	\$61,000.00	\$2,834.00		\$63,834.00
2024 - 2025	\$63,000.00	\$1,235.00		\$64,235.00
Totals	\$184,000.00	\$8,463.00		\$192,463.00

COLOR INDEX	
Date Paid	
Principal	
Interest	
Totals	
Other/Misc.	
Current Fiscal Yr.	
Liability Balance	

Vendor: BOKF

Outstanding Bonds as of (08/31/2022 or 09/01/2022)

YEARS	Principal	Interest	Fiscal Year Totals
2022 - 2023	\$60,000.00	\$4,394.00	\$64,394.00
2023 - 2024	\$61,000.00	\$2,834.00	\$63,834.00
2024 - 2025	\$63,000.00	\$1,235.00	\$64,235.00
Outstanding - Sept.	\$184,000.00	\$8,463.00	\$192,463.00
Current Year	-\$60,000.00	-\$4,394.00	-\$64,394.00
Outstanding - Aug.	\$124,000.00	\$4,069.00	\$128,069.00

Grand Island Public Schools

Certificates of Participation

Series 2018-2018b- FY 2018/19 through 2025/26

Date Paid	COP - Series 2018b		Fiscal Year	Principal	Interest	Liability Balance		
	Principal	Interest		Fiscal Year Totals		Principal	Interest	Total
12/15/2018	\$0.00	\$0.00	2018 - 2019	\$21,000.00	\$4,311.67	\$306,000.00	\$30,775.75	\$384,796.00
06/15/2019	\$21,000.00	\$4,311.67		\$25,311.67				
12/15/2019	\$22,000.00	\$4,138.00	2019 - 2020	\$44,000.00	\$8,017.50	\$262,000.00	\$22,758.25	\$284,758.25
06/15/2020	\$22,000.00	\$3,879.50		\$52,017.50				
12/15/2020	\$22,000.00	\$3,621.00	2020 - 2021	\$45,000.00	\$6,983.50	\$217,000.00	\$15,774.75	\$232,774.75
06/15/2021	\$23,000.00	\$3,362.50		\$51,983.50				
12/15/2021	\$23,000.00	\$3,092.25	2021 - 2022	\$46,000.00	\$5,856.75	\$171,000.00	\$9,918.00	\$180,918.00
06/15/2022	\$23,000.00	\$2,764.50		\$51,856.75				
12/15/2022	\$23,000.00	\$2,436.75	2022 - 2023	\$47,000.00	\$4,545.75	\$124,000.00	\$5,372.25	\$129,372.25
06/15/2023	\$24,000.00	\$2,109.00		\$51,545.75				
12/15/2023	\$24,000.00	\$1,767.00	2023 - 2024	\$48,000.00	\$3,192.00	\$76,000.00	\$2,180.25	\$78,180.25
06/15/2024	\$24,000.00	\$1,425.00		\$51,192.00				
12/15/2024	\$25,000.00	\$1,083.00	2024 - 2025	\$50,000.00	\$1,809.75	\$26,000.00	\$370.50	\$26,370.50
06/15/2025	\$25,000.00	\$728.75		\$51,809.75				
12/15/2025	\$26,000.00	\$370.50	2025 - 2026	\$26,000.00	\$370.50	\$0.00	\$0.00	\$0.00
06/25/2026	\$0.00	\$0.00		\$26,370.50				
Totals	\$327,000.00	\$35,087.42		\$327,000.00	\$35,087.42			
				\$362,087.42				

	Principal	Interest	Misc	Total	2022 - 2023 PO #	Principal	Interest	Totals
	\$47,000.00	\$4,545.75	\$400.00	\$51,945.75	06.2.03100.000.130.830.00000	\$47,000.00	\$4,545.75	\$51,545.75
					06.2.03100.000.130.830.00000	\$48,000.00	\$3,192.00	\$51,192.00
					06.2.03100.000.130.830.00000	\$76,000.00	\$2,180.25	\$78,180.25
						<u>\$171,000.00</u>	<u>\$9,918.00</u>	<u>\$180,918.00</u>

Vendor: BOKF

COLOR INDEX	
Date Paid	
Principal	
Interest	
Totals	
Other/Misc.	
Current Fiscal Yr.	
Liability Balance	

Outstanding Bonds as of (08/31/2022 or 09/01/2022)

YEARS	Principal	Interest	Fiscal Year Totals
2022 - 2023	\$47,000.00	\$4,545.75	\$51,545.75
2023 - 2024	\$48,000.00	\$3,192.00	\$51,192.00
2024 - 2026	\$76,000.00	\$2,180.25	\$78,180.25
Outstanding - Sept.	\$171,000.00	\$9,918.00	\$180,918.00
Current Year	-\$47,000.00	-\$4,545.75	-\$51,545.75
Outstanding - Aug.	\$124,000.00	\$5,372.25	\$129,372.25

Grand Island Public Schools

2022 Lease Purchase – FY2022-23 through FY2028-29

Date Paid	Lease - Purchase 2022		Fiscal Year	Principal	Interest	Liability Balance		
	Principal	Interest		Fiscal Year Totals		Principal	Interest	Total
12/15/2018	\$0.00	\$0.00	2018 - 2019	\$0.00	\$0.00			
06/15/2019	\$0.00	\$0.00		\$200,000.00	\$0.00	\$200,000.00		
12/15/2019	\$0.00	\$0.00	2019 - 2020	\$0.00	\$0.00			
06/15/2020	\$0.00	\$0.00		\$200,000.00	\$0.00	\$200,000.00		
12/15/2020	\$0.00	\$0.00	2020 - 2021	\$0.00	\$0.00			
06/15/2021	\$0.00	\$0.00		\$200,000.00	\$0.00	\$200,000.00		
12/15/2021	\$0.00	\$0.00	2021 - 2022	\$0.00	\$0.00			
06/15/2022	\$0.00	\$0.00		\$200,000.00	\$0.00	\$200,000.00		
12/15/2022	\$28,845.00	\$2,619.44	2022 - 2023	\$28,845.00	\$5,079.79			
06/15/2023	\$0.00	\$2,460.35		\$33,924.79	\$171,155.00	\$15,168.77	\$186,323.77	
12/15/2023	\$26,543.00	\$2,460.35	2023 - 2024	\$26,543.00	\$4,539.15			
06/15/2024	\$0.00	\$2,078.80		\$31,082.15	\$144,612.00	\$10,629.62	\$155,241.62	
12/15/2024	\$27,306.00	\$2,078.80	2024 - 2025	\$27,306.00	\$3,765.07			
06/15/2025	\$0.00	\$1,686.27		\$31,071.07	\$117,306.00	\$6,864.55	\$124,170.55	
12/15/2025	\$28,092.00	\$1,686.27	2025 - 2026	\$28,092.00	\$2,968.72			
06/25/2026	\$0.00	\$1,282.45		\$31,060.72	\$89,214.00	\$3,895.83	\$93,109.83	
12/15/2026	\$28,899.00	\$1,282.45	2026 - 2027	\$28,899.00	\$2,149.48			
06/25/2027	\$0.00	\$867.03		\$31,048.48	\$60,315.00	\$1,746.35	\$62,061.35	
12/15/2027	\$29,730.00	\$867.03	2027 - 2028	\$29,730.00	\$1,306.69			
06/25/2028	\$0.00	\$439.66		\$31,036.69	\$30,585.00	\$439.66	\$31,024.66	
12/15/2028	\$30,585.00	\$439.66	2028 - 2029	\$30,585.00	\$439.66			
06/25/2029	\$0.00	\$0.00		\$31,024.66	\$0.00	(\$0.00)	(\$0.00)	
Totals	\$200,000.00	\$20,248.56		\$200,000.00	\$20,248.56			

Principal	Interest	Misc	Total
\$28,845.00	\$5,079.79	\$575.21	\$34,500.00
2022 - 2023	\$28,845.00	\$5,079.79	\$33,924.79
2023 - 2024	\$26,543.00	\$4,539.15	\$31,082.15
2024 - 2025	\$27,306.00	\$3,765.07	\$31,071.07
2025 - 2029	\$117,306.00	\$6,864.55	\$124,170.55
\$200,000.00	\$20,248.56		\$220,248.56

Vendor: BOKF

COLOR INDEX	
Date Paid	
Principal	
Interest	
Totals	
Other/Misc.	
Current Fiscal Yr.	
Liability Balance	

Outstanding Lease Purchase as of (08/31/2022 or 09/01/2022)

YEARS	Principal	Interest	Fiscal Year Totals
2022 - 2023	\$28,845.00	\$5,079.79	\$33,924.79
2023 - 2024	\$26,543.00	\$4,539.15	\$31,082.15
2024 - 2025	\$27,306.00	\$3,765.07	\$31,071.07
2025 - 2029	\$117,306.00	\$6,864.55	\$124,170.55
Outstanding - Sept.	\$200,000.00	\$20,248.56	\$220,248.56
Current Year	-\$28,845.00	-\$5,079.79	-\$33,924.79
Outstanding - Aug.	\$171,155.00	\$15,168.77	\$186,323.77

Grand Island Public Schools

Certificates of Participation

Series 2018, 2018b Series, 2022 Lease Purchase- FY 2018/19 through 2025/26

Date Paid	COP Series 2018, 2018b, Lease-Purchase		Fiscal Year	Principal		Interest		Liability Balance		
	Principal	Interest		Fiscal Year Totals		Principal	Interest	Total		
12/15/2018	\$27,000.00	\$4,864.25	2018 - 2019	\$75,000.00	\$13,803.92	\$861,000.00	\$80,820.31	\$941,820.31		
06/15/2019	\$48,000.00	\$8,939.67		\$88,803.92						
12/15/2019	\$50,000.00	\$8,469.00	2019 - 2020	\$100,000.00	\$16,371.50	\$761,000.00	\$64,448.81	\$825,448.81		
06/15/2020	\$50,000.00	\$7,902.50		\$116,371.50						
12/15/2020	\$50,000.00	\$7,336.00	2020 - 2021	\$102,000.00	\$14,105.50	\$659,000.00	\$50,343.31	\$709,343.31		
06/15/2021	\$52,000.00	\$6,769.50		\$116,105.50						
12/15/2021	\$52,000.00	\$6,180.25	2021 - 2022	\$104,000.00	\$11,713.75	\$657,000.00	\$38,629.56	\$695,629.56		
06/15/2022	\$52,000.00	\$5,533.50		\$115,713.75						
12/15/2022	\$81,845.00	\$7,448.19	2022 - 2023	\$135,845.00	\$14,019.54	\$419,155.00	\$24,610.02	\$443,765.02		
06/15/2023	\$54,000.00	\$6,571.35		\$149,864.54						
12/15/2023	\$80,543.00	\$5,839.35	2023 - 2024	\$135,543.00	\$10,565.15	\$283,612.00	\$14,044.87	\$297,656.87		
06/15/2024	\$55,000.00	\$4,725.80		\$146,108.15						
12/15/2024	\$83,306.00	\$3,980.80	2024 - 2025	\$140,306.00	\$6,809.82	\$143,306.00	\$7,235.05	\$150,541.05		
06/15/2025	\$57,000.00	\$2,829.02		\$147,115.82						
12/15/2025	\$54,092.00	\$2,056.77	2025 - 2026	\$54,092.00	\$3,339.22	\$89,214.00	\$3,895.83	\$93,109.83		
06/25/2026	\$0.00	\$1,282.45		\$57,431.22						
12/15/2026	\$28,899.00	\$1,282.45	2025 - 2026	\$28,899.00	\$2,149.48	\$135,315.00	\$1,746.35	\$137,061.35		
06/25/2027	\$0.00	\$867.03		\$31,048.48						
12/15/2027	\$29,730.00	\$867.03	2025 - 2026	\$29,730.00	\$1,306.69	\$205,585.00	\$439.66	\$206,024.66		
06/25/2028	\$0.00	\$439.66		\$31,036.69						
12/15/2028	\$30,585.00	\$439.66	2025 - 2026	\$30,585.00	\$439.66	\$277,000.00	\$0.00	\$277,000.00		
06/25/2029	\$0.00	\$0.00		\$31,024.66						
Totals	\$936,000.00	\$94,624.23		\$936,000.00	\$94,624.23					

Principal	Interest	Misc	Total
\$135,845.00	\$14,019.54	\$1,375.21	\$151,239.75
2022 - 2023	\$135,845.00	\$14,019.54	\$149,864.54
2023 - 2024	\$135,543.00	\$10,565.15	\$146,108.15
2024 - 2025	\$140,306.00	\$6,809.82	\$147,115.82
2025 - 2029	\$143,306.00	\$7,235.05	\$150,541.05
	\$555,000.00	\$38,629.56	\$593,629.56

Vendor: BOKF

Principal	Interest	Totals
\$135,845.00	\$14,019.54	\$149,864.54
\$135,543.00	\$10,565.15	\$146,108.15
\$140,306.00	\$6,809.82	\$147,115.82
\$143,306.00	\$7,235.05	\$150,541.05
\$555,000.00	\$38,629.56	\$593,629.56

Outstanding Bonds & Lease-Purchase as of (08/31/2022 or 09/01/2022)

YEARS	Principal	Interest	Fiscal Year Totals
2022 - 2023	\$135,845.00	\$14,019.54	\$149,864.54
2023 - 2024	\$135,543.00	\$10,565.15	\$146,108.15
2024 - 2025	\$140,306.00	\$6,809.82	\$147,115.82
2025 - 2029	\$143,306.00	\$14,044.87	\$157,350.87
Outstanding - Sept.	\$555,000.00	\$45,439.38	\$600,439.38
Current Year	-\$135,845.00	-\$14,019.54	-\$149,864.54
Outstanding - Aug.	\$419,155.00	\$31,419.84	\$450,574.84

School Nutrition Fund Highlights

- ✓ Increase in revenue due to USDA providing “free meals for all” during past two fiscal cycles.
- ✓ The School Lunch Fund continues to operate “in the black” at lower meal prices compared to other Nebraska districts.
- ✓ Meals no longer being “free to all,” inflation, supply chain issues, and increased labor costs will continue to affect the balance of this fund.

Bond Fund

- ▶ The Bond Fund shall be used to record tax receipts, investment interest, and the payment of bond principal, interest, and other related costs (i.e. trustee fees). If the fund balance is not sufficient to meet interest or bond retirement payments from the Bond Fund, the General Fund shall be used for these payments. Revenue from a levy to retire bonds in any school district is retained in a separate fund by the county treasurer, the financial institution serving as a fiscal agent, or the school district. Funds shall be disbursed upon appropriate demand. All records of the transactions in this area shall be maintained in this fund. Proceeds from a bond issue shall be deposited into the Special Building Fund to be expended on the actual building project. The tax levy for this fund is restricted for expenditures other than principal and interest on bonds. Proceeds from a bond issue shall be deposited into the Special Building Fund to be expended on the actual building project.

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	BOND FUND	Object/ Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Bond - Refunded	831			3,790,000.00
3	Bond - Principal	831	3,650,000.00	3,695,000.00	3,605,000.00
4	Bond - Interest	832	2,534,812.00	2,497,297.00	2,500,000.00
5	Debt Related Expenditures/Expenses	830	2,464.00	284,836.00	5,000.00
6	Transfers to General Fund	8000-911			
7	Interfund Loan/Repayment To _____ Fund				
8	Total Disbursements & Transfers		6,187,276.00	6,477,133.00	
9	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				9,900,000.00
10	NECESSARY CASH RESERVE				3,100,000.00
11	TOTAL REQUIREMENTS				13,000,000.00
12	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
13	Cash Balance, 9-1		5,316,844.00	5,459,595.00	
14	Investments, 9-1				5,000,000.00
15	County Treasurers Balance, 9-1		1,817,749.00	1,830,627.00	1,870,500.00
16	Total Beginning Balance		7,134,593.00	7,290,222.00	6,870,500.00
17	LOCAL SOURCES				
18	Carline Tax	1115	3,747.00	3,407.00	3,500.00
19	Interest	1510	17,235.00	5,525.00	6,000.00
20					
21					
22	STATE SOURCES				
23	Homestead Exemption	3130	222,200.00	162,013.00	
24	Pro-Rate Motor Vehicle	3180	22,896.00	15,559.00	20,000.00
25					
26	Property Tax Credit		272,924.00	290,889.00	
27	NON-REVENUE SOURCES				
28	Sales of Bonds (Re-funding)	5101			
29	Transfers from General Fund	5200			
30					
31	Interfund Loan/Repayment From _____ Fund				
32	Total Available Resources Before Property Taxes		7,673,595.00	7,767,615.00	6,900,000.00
33	Personal and Real Property Taxes	1100	5,803,903.00	5,580,018.00	6,100,000.00
34	TOTAL RESOURCES AVAILABLE		13,477,498.00	13,347,633.00	13,000,000.00
35	Less: Disbursements & Transfers		6,187,276.00	6,477,133.00	
36	BALANCE FORWARD		7,290,222.00	6,870,500.00	
					PROPERTY TAX RECAP
		1. Tax From Line 33			6,100,000.00
		2. Compute County Treasurer's Commission at 1% of tax requirement.			61,616.00
		3. Total Personal and Real Property Tax Requirement.			6,161,616.00

**Bond Fund Debt-Please see
handout**

Bond Fund Highlights

- ✓ We will have enough funds in reserve to make the first semi-annual interest and principals payments.
- ✓ Levy is proposed to be at \$0.156205 per \$100 assessed valuation a \$0.011518 decrease.
- ✓ Bond fund is used to service voter approved general obligation bond principal and interest payments.

Bond Fund Snapshot

Bond Fund Key Indicators

For FY 2022/23

ITEM	CURRENT STATUS	FUTURE OUTLOOK	TREND
Beginning Cash Balance	●	●	●
Cash on Hand	●	●	Positive, with balance at the high of target.
County Treasurer's Balance	●	●	Positive, with balance at the high of target.
Revenue	●	●	●
Local Property Taxes	●	●	Positive, approved by a vote of the people.
Expenditures	●	●	●
Principal Due Bond Holders	●	●	Positive, set by individual series (2012,2015,2017).
Interest Due Bond Holders	●	●	Positive, set by individual series (2012,2015,2017).
Long-Term Liabilities	●	●	●
Other	●	●	●
Facilities	●	●	Positive, with new buildings but growth will cause pressure.
Strategic Plan, Vision, etc..	●	●	Positive, in place and actively being monitored.

Special Building Fund

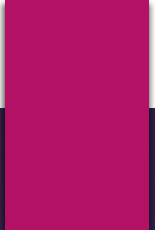
- ▶ A Special Building Fund shall be established when a school board decides to acquire or improve sites and/or to erect, alter or improve buildings. The sale of bonds, the sale of property, or tax receipts will be the primary sources of revenue for the Special Building Fund. Regardless of the source of money to be used for building construction and related costs, all income for the purposes of this fund shall be accountable through this fund. General Fund expenditures for the purpose of this fund are not allowable. Special Building Fund accounting provides a more effective means of identifying those expenditures associated with construction activities and provides a complete and consolidated record of all costs of the building program at the conclusion of a project(s). If more than one Special Building Fund project is active at the same time, separate accounts for each project may be established within the single Special Building Fund. The tax levy for this fund is restricted to 14¢ with local board approval or 17.5¢ following a vote of the people for a term not to exceed ten years (§79-1098 R.R.S.).

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	SPECIAL BUILDING FUND	Object/ Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Purchased Services	400			
3	Supplies	600			
4	Capital Outlay (New Only)	700's			
5	Site Acquisition & Improvements	710			
6	Building Acquisition & Improvement	720	3,214,385.00	1,317,997.00	10,000,000.00
7	Loan Repayment	831 / 832			
8					
9	Interfund Loan/Repayment To _____ Fund				
10	Total Disbursements & Transfers		3,214,385.00	1,317,997.00	
11	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				10,000,000.00
12	TOTAL REQUIREMENTS				10,000,000.00
13	BEGINNING BALANCES & RECEIPTS				
14	Cash Balance, 9-1		4,581,840.00	2,217,325.00	1,822,509.00
15	Investments, 9-1				
16	County Treasurer's Balance, 9-1		97,201.00	103,311.00	105,000.00
17	Total Beginning Balance		4,679,041.00	2,320,636.00	1,927,509.00
18	LOCAL SOURCES				
19	Carline Tax	1115	211.00	200.00	250.00
20	Interest	1510	651.00	500.00	1,000.00
21	Donations	1920	500,164.00	569,770.00	7,677,670.00
22					
23	STATE SOURCES				
24	Homestead Exemption	3130	12,512.00	9,500.00	
25	Pro-Rate Motor Vehicles	3180	1,270.00	900.00	1,500.00
26					
27	Property Tax Credit	3131	15,407.00	17,500.00	
28	FEDERAL SOURCES				
29	Total Federal Receipts	4000's			
30	NON-REVENUE SOURCES				
31	Sale of Bonds	5101			
32	Long Term Loans	5400			
33	Sale of Property	5300			
34	Learning Community Property Taxes				
35	Interfund Loan/Repayment From _____ Fund				
36	Total Available Resources Before Property Taxes		5,209,256.00	2,919,006.00	9,607,929.00
37	Personal and Real Property Taxes	1100	325,765.00	326,500.00	392,071.00
38	TOTAL RESOURCES AVAILABLE		5,535,021.00	3,245,506.00	10,000,000.00
39	Less: Disbursements & Transfers		3,214,385.00	1,317,997.00	
40	BALANCE FORWARD		2,320,636.00	1,927,509.00	
					PROPERTY TAX RECAP
		1. Tax From Line 37			392,071.00
		2. Compute County Treasurer's Commission at 1% of tax requirement.			3,960.00
		3. Total Personal and Real Property Tax Requirement.			396,031.00

Special Building Fund Highlights

- ✓ The actual cash balance of this fund is currently \$2,238,318. Budget capacity was built into the fund, if needed to use it for building projects in conjunction with ESSERs federal funds.
- ✓ \$1,000,000 participation in medical science project, making payments on the Islander Annex property acquisition, & project list items.
- ✓ Levy is proposed to be at \$0.01 per \$100 assessed valuation representing no change in the levy but generating an additional \$21,258 in revenue, due to increased valuation.
- ✓ The Special Building Fund has debt at this time in the form of the annual \$375,000 payment for Islander Annex and the corresponding \$300,000 cash reserve for this annual payment. These payments will continue for 6 years.

Special Building Fund Key Indicators Snapshot For FY 2022-23



ITEM	CURRENT STATUS	FUTURE OUTLOOK	TREND
Beginning Cash Balance	●	●	●
Cash on Hand	●	●	Debt payments for 6 years will consume 1 cent levy.
County Treasurer's Balance	●	●	Positive
Revenue	●	●	●
Local Property Taxes	●	●	Positive, but limited to \$0.01 cent levy, due to demand on GF levy.
Expenditures	●	●	●
Long-Term Liabilities	●	●	6-year debt payment.
Other	●	●	●
Facilities	●	●	Positive, with new buildings but growth starting to cause pressure.
Strategic Plan, Vision, etc..	●	●	Positive, in place and actively being monitored.

Qualified Capital Purpose Undertaking Fund (QCPUF)

- ▶ A Qualified Capital Purpose Undertaking Fund may be established for the removal of environmental hazards, the reduction or elimination of accessibility barriers in school district buildings, the repayment of a qualified zone academy bond issued for a qualified capital purpose, modifications for life safety code violations, life safety hazards, and mold abatement and prevention projects for existing facilities only. General Fund expenditures for the purpose of this fund are not allowable. Qualified Zone Academy Bonds, Qualified School Construction Bonds, and Build America Bonds are included in the Qualified Capital Purpose Undertaking Fund if issued prior to April 22, 2016.
- ▶ Effective April 22, 2016, the tax levy for this fund is restricted to 3¢. The tax levy for Qualified Capital Purpose Undertaking projects in place prior to April 22, 2016, remains at 5.2¢. The levy may exceed the 3¢ levy limit if valuation has decreased from the last year bonds were issued and the bond principal and interest obligation cannot be met.
- ▶ Tax levies for the removal of environmental hazards, the reduction or elimination of accessibility barriers in school district buildings, the repayment of a qualified zone academy bond issued for a qualified capital purpose, modifications for life safety code violations, and mold abatement and prevention projects cannot exceed *ten years* for each project. Tax levies for each qualified capital purpose for which the Qualified Zone Academy Bond (QZAB) is issued according to (§79-10,110 R.R.S.) cannot exceed *fifteen years*.

GET STATEMENT AND CERTIFICATION OF TAX			County-District #	40-0002	
QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND			ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)
DISBURSEMENTS & TRANSFERS					
6	Building & Site Improvement	720	1,248,599.00	48,000.00	1,601,315.00
7	Bond - Refunded	831			
8	Bond - Principal	831	810,000.00	815,000.00	815,000.00
9	Bond - Interest	832	96,404.00	102,000.00	90,000.00
10	Bond Issuance & Other Debt-Related Costs	833	33,115.00	3,000.00	2,000.00
11	Interfund Loan/Repayment To _____ Fund				
12	Total Disbursements & Transfers		2,188,118.00	968,000.00	
13	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				2,508,315.00
14	NECESSARY CASH RESERVE				800,000.00
15	TOTAL REQUIREMENTS				3,308,315.00
16	BEGINNING BALANCES & RECEIPTS				
17	Cash Balance, 9-1		557,418.00	481,489.00	526,344.00
18	Investments, 9-1			312,123.00	350,000.00
19	County Treasurers Balance, 9-1		291,603.00	309,932.00	325,000.00
20	Total Beginning Balance		849,021.00	1,103,544.00	1,201,344.00
21	LOCAL SOURCES				
22	Carline Tax	1115	632.00	600.00	1,000.00
23	Interest	1510	259.00	400.00	30,000.00
24					
25	STATE SOURCES				
26	Homestead Exemption	3130	37,536.00	29,000.00	
27	Pro-Rate Motor Vehicle	3180	3,809.00	2,800.00	3,000.00
28					
29	Property Tax Credit	3131	46,222.00	53,000.00	
30	FEDERAL SOURCES				
31	Total Federal Receipts	4000's			
32	NON-REVENUE SOURCES				
33	Qualified School Construction Bonds	5301	1,376,904.00	-	896,759.00
34	Long Term Loans	5400			
35	Interfund Loan/Repayment From _____ Fund				
36	Total Available Resources Before Property Taxes		2,314,383.00	1,189,344.00	2,132,103.00
37	Personal and Real Property Taxes	1100	977,279.00	980,000.00	1,176,212.00
38	TOTAL RESOURCES AVAILABLE		3,291,662.00	2,169,344.00	3,308,315.00
39	Less: Disbursements & Transfers		2,188,118.00	968,000.00	
40	BALANCE FORWARD		1,103,544.00	1,201,344.00	
41					PROPERTY TAX RECAP
42					1,176,212.00
43					11,881.00
44					1,188,093.00

1. Tax From Line 33

2. Compute County Treasurer's Commission at 1% of tax requirement.

3. Total Personal and Real Property Tax Requirement.

QCPUF Bond Debt -(Success Academy, Child Nutrition Center, CPI, 2017 Projects, IAQP-NBPI)

2015, 2016, 2020 Series		Fiscal Year	Principal	Interest	Liability Balance		
Principal	Interest		Fiscal Year Totals		Principal	Interest	Total
\$815,000.00	\$54,814.85	2021 - 2022	\$815,000.00	\$101,895.80	\$6,315,000.00	\$403,083.27	\$6,718,083.27
	\$47,080.95			\$916,895.80			
\$815,000.00	\$47,080.95	2022 - 2023	\$815,000.00	\$88,128.83	\$5,500,000.00	\$314,954.44	\$5,814,954.44
	\$41,047.88			\$903,128.83			
\$830,000.00	\$41,047.88	2023 - 2024	\$830,000.00	\$75,656.26	\$4,670,000.00	\$239,298.18	\$4,909,298.18
	\$34,608.38			\$905,656.26			
\$840,000.00	\$34,608.38	2024 - 2025	\$840,000.00	\$61,918.18	\$3,830,000.00	\$177,380.00	\$4,007,380.00
	\$27,309.80			\$901,918.18			
\$830,000.00	\$27,309.80	2025 - 2026	\$830,000.00	\$50,664.65	\$3,000,000.00	\$126,715.35	\$3,126,715.35
	\$23,354.85			\$880,664.65			
\$840,000.00	\$23,354.85	2026 - 2027	\$840,000.00	\$42,035.10	\$2,160,000.00	\$84,680.25	\$2,244,680.25
	\$18,680.25			\$882,035.10			
\$850,000.00	\$18,680.25	2027 - 2028	\$850,000.00	\$31,780.25	\$1,310,000.00	\$52,900.00	\$1,362,900.00
	\$13,100.00			\$881,780.25			
\$320,000.00	\$13,100.00	2028 - 2029	\$320,000.00	\$23,000.00			
	\$9,900.00			\$343,000.00			
\$325,000.00	\$9,900.00	2029 - 2030	\$325,000.00	\$16,550.00			
	\$6,650.00			\$341,550.00			
\$330,000.00	\$6,650.00	2030 - 2031	\$330,000.00	\$10,000.00			
	\$3,350.00			\$340,000.00			
\$335,000.00	\$3,350.00	2031 - 2032	\$335,000.00	\$3,350.00			
			\$338,350.00				

\$10,240,000.00	\$1,242,463.25	\$10,240,000.00	\$1,242,463.25
		\$11,482,463.25	

QCPUF DEBT SERVICE TOTALS				COLOR CODE INDEX
YEARS	Principal	Interest	Fiscal Year Totals	Date Paid
2022 - 2023	\$815,000.00	\$88,128.83	\$903,128.83	Principal
2023 - 2024	\$830,000.00	\$75,656.26	\$905,656.26	Interest
2024 - 2025	\$840,000.00	\$61,918.18	\$901,918.18	Totals
2025 - 2032	\$3,830,000.00	\$177,380.00	\$4,007,380.00	Other/Misc.
Outstanding - Sept. 1, 2022	\$6,315,000.00	\$403,083.27	\$6,718,083.27	Current Fiscal Yr.
				Liability Balance
Current Year	-\$815,000.00	-\$88,128.83	-\$903,128.83	
Outstanding - Aug. 31, 2022	\$5,500,000.00	\$314,954.44	\$5,814,954.44	

Qualified Capital Purpose Undertaking Fund (QCPUF) Highlights

- ✓ Levy is proposed to be at \$0.0300 per \$100 assessed valuation (maximum allowed by law) zero change from the prior fiscal year.
- ✓ Due to valuation increase \$0.0300 per \$100 assessed valuation will generate an additional \$63,775 in revenue.
- ✓ 5-year debt starts to “drop off” of this schedule, which will impact the OVERALL tax asking.

QCPUF Fund

Key Indicators Snapshot

FY 2022-23

ITEM	CURRENT STATUS	FUTURE OUTLOOK	TREND
Beginning Cash Balance	●	●	●
Cash on Hand	●	●	Positive, with balance at the high of target.
County Treasurer's Balance	●	●	Positive, with balance at the high of target.
Revenue	●	●	●
Local Property Taxes	●	●	Positive, but limited to \$0.03 cent levy.
Expenditures	●	●	●
Principal Due Bond Holders	●	●	Positive.
Interest Due Bond Holders	●	●	Positive.
Long-Term Liabilities	●	●	●
Other	●	●	●
Facilities	●	●	Positive, with new buildings but growth will cause pressure.
Strategic Plan, Vision, etc..	●	●	Positive, in place and actively being monitored.

Cooperative Fund

- ▶ The Cooperative Fund may be used by the school district acting as the fiscal agent for any cooperative activity between one or more public agencies. All school districts, including the school district acting as the fiscal agent, shall show the payment for services to the cooperative in their General Fund.

BUDGET STATEMENT AND CERTIFICATION OF TAX				County-District #	40-0002
Line No.	COOPERATIVE FUND	Function/ Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)
1	DISBURSEMENTS				
2	All Instruction	1000's / 1200's		540,000.00	1,500,000.00
3	Support Services - Pupils (SPED and Non-SPED Related)	2100's			
4	Support Services - Staff	2200's			
5	Executive Administration Services	2320			
6	Office of the Principal	2410			
7	General Administration - Business Services	2500			
8	Community Services	3300			
9	State Categorical Programs	3500's			
10	Federal Programs	6000's			
11					
12					
13					
14	Total Disbursements		-	540,000.00	
15	TOTAL BUDGET OF DISBURSEMENTS				1,500,000.00
16	NECESSARY CASH RESERVE				500,000.00
17	TOTAL REQUIREMENTS				2,000,000.00
18	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
19	Cash Balance, 9-1		807,128.00	1,251,935.00	711,935.00
20	Investments, 9-1				
21	Total Beginning Balance		807,128.00	1,251,935.00	711,935.00
22	LOCAL SOURCES				
23	Tuition Received from Districts	1321			
24	Donations	1920	444,807.00		
25	STATE SOURCES				
26	State Non-Categorical Programs				
27	State Categorical Programs	3500			
28					
29	FEDERAL SOURCES				
30	Federal Programs	4000's			
31					
32					
33	NON-REVENUE SOURCES				
34	Transfers from General Fund	5200			1,288,065.00
35					
36	TOTAL RESOURCES AVAILABLE		1,251,935.00	1,251,935.00	2,000,000.00
37	Less: Disbursements		-	540,000.00	
38	BALANCE FORWARD		1,251,935.00	711,935.00	

Cooperative Fund Highlights

- ✓ During FY 2021-22 GIPS entered into the interlocal agreement that created the Central Nebraska Education Agency (CNEA).
- ✓ Lease payments from this fund are made to the CNEA in the amount of approximately \$45,000 each month through the year 2040.
- ✓ The current balance in the Cooperative Fund will allow for 15 monthly lease payments to be made. Eventually, lease payments will need to be expensed from the General Fund to the Cooperative Fund, which will create an additional burden on the General Fund of approximately \$540,000 per year.

Student Fee Fund

- ▶ The Student Fee Fund is a separate school district fund not funded by tax revenue into which all money collected from students pursuant to the Public Elementary and Secondary Student Fee Authorization Act must be deposited. Included are fees for Extracurricular Activities, Postsecondary Education and Summer or Night School. Expenditures from this fund must be for the purposes for which the fees were collected.

BUDGET STATEMENT AND CERTIFICATION OF TAX		County-District #			
		40-0002			
Line No.	STUDENT FEE FUND	Function/ Source Number	ACTUAL 9-1-2020 to 8-31-2021 (Column 1)	ACTUAL/ESTIMATED 9-1-2021 to 8-31-2022 (Column 2)	ADOPTED 9-1-2022 to 8-31-2023 (Column 3)
1	DISBURSEMENTS				
2	Extracurricular Activities				
3	Postsecondary Education				
4	Summer or Night School				
5					
6					
7					
8					
9					
10					
11					
12					
13					
14					
15					
16					
17					
18	Total Disbursements		-	-	
19	TOTAL BUDGET OF DISBURSEMENTS				-
20	NECESSARY CASH RESERVE				
21	TOTAL REQUIREMENTS				-
22	BEGINNING BALANCES & RECEIPTS				
23	Cash Balance, 9-1				
24	Investments, 9-1				
25	Total Beginning Balance		-	-	-
26	LOCAL SOURCES				
27	Interest	1510			
28	Extracurricular Activities Fees	1741			
29	Postsecondary Education Fees	1742			
30	Summer or Night School Fees	1743			
31					
32					
33					
34	NON-REVENUE SOURCES				
35					
36					
37					
38	TOTAL RESOURCES AVAILABLE		-	-	-
39	Less: Disbursements		-	-	
40	BALANCE FORWARD		-	-	

Student Fee Fund Highlights

- ✓ GIPS will not use the Student Fee Fund for the fifth year in a row.
- ✓ In the past the fund was used to account for student fees collected from middle school students - \$25 or senior high school students - \$50.
- ✓ The District eliminated activity fees as part of our poverty plan.

FY22-23 Allowable Budget Authority

2022/23 Section A: Calculation of Total Allowable Budget Authority

Certified Budget Authority	A-101	115,049,008
Access to Prior Year's Unused Budget Authority [Maximum Amount: \$2,244,859]	A-355	0
Total Adjusted Budget Authority	A-361	115,049,008
Total Allowable Budget Authority	A-780	115,049,008

FY22-23 Unused Budget Authority

2022/23 Section B: General Fund Budget of Disbursements & Transfers and Unused Budget Authority		
2022/23 General Fund Budget of Disbursements & Transfers	B-100	158,000,000
2022/23 Special Grant Funds	B-110	18,895,902
2022/23 Special Education Budget of Disbursements & Transfers	B-120	21,967,840
2022/23 General Fund Lid Exclusions	B-130	2,087,250
Total Adjusted General Fund Budget of Disbursements & Transfers	B-140	115,049,008
2022/23 Unused Budget Authority	B-150	0

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

Total Unused Budget Authority		
2021/22 Total Unused Budget Authority	B-160	34,321,989
2022/23 General Fund Expenditure Growth	B-162	0
Adjusted Unused Budget Authority	B-165	34,321,989
2022/23 Unused Budget Authority	B-170	0
Total Unused Budget Authority (Carries forward into future school fiscal years)	B-175	34,321,989

FY22-23 Allowable Reserves

2022/23 Section C: Allowable Reserves and Total Reserves

2022/23 Applicable Allowable Reserve Percentage	C-170	25.00
2022/23 Total Allowable Reserves	C-180	39,500,000
2022/23 General Fund Necessary Cash Reserve	C-300	30,000,000
2022/23 Depreciation Fund Total Requirements	C-310	5,000,000
2022/23 Employee Benefit Fund Necessary Cash Reserve	C-320	1,500,000
Total Reserves	C-340	36,500,000

FY FY22-23 Levy

2022 - 2023							
Fund	Tax Request	Subject \$	Subject Levy	Excluded \$	Excluded Levy	Total Levy	TOTAL
General	\$41,187,339.00	\$41,187,339.00	\$1.04000	\$0.00	\$0.000000	\$1.040000	\$1.040000
4th Bond	\$3,137,083.00	\$0.00	\$0.00000	\$3,137,083.00	\$0.079826	\$0.079826	
5th Bond	\$3,024,533.00	\$0.00	\$0.00000	\$3,024,533.00	\$0.076379	\$0.076379	
Bond	\$6,161,616.00	\$0.00	\$0.00000	\$6,161,616.00	\$0.156205	\$0.156205	\$0.156205
Special Building	\$396,031.00	\$396,031.00	\$0.01000	\$0.00	\$0.000000	\$0.010000	\$0.010000
Qualified	\$1,188,093.00	\$0.00	\$0.00000	\$1,188,093.00	\$0.030000	\$0.030000	\$0.030000
Totals	\$48,933,079.00	\$41,583,370.00	\$1.05000	\$7,349,709.00	\$0.186205	\$1.236205	\$1.236205
	\$489,330.79	1% Paid to Hall/Merrick County (Treasurer's Commission)					

FY21-22 Levy

2021 - 2022

Fund	Tax Request	Subject \$	Subject Levy	Excluded \$	Excluded Levy	Total Levy	TOTAL
General	\$38,976,388.00	\$38,976,388.00	\$1.04000	\$0.00	\$0.000000	\$1.040000	\$1.040000
4th Bond	\$3,111,517.00	\$0.00	\$0.00000	\$3,111,517.00	\$0.083633	\$0.083633	
5th Bond	\$3,151,109.00	\$0.00	\$0.00000	\$3,151,109.00	\$0.084090	\$0.084090	
Bond	\$6,262,626.00	\$0.00	\$0.00000	\$6,262,626.00	\$0.167723	\$0.167723	\$0.167723
Special Building	\$374,773.00	\$374,773.00	\$0.01000	\$0.00	\$0.000000	\$0.010000	\$0.010000
Qualified	\$1,124,318.00	\$0.00	\$0.00000	\$1,124,318.00	\$0.030000	\$0.030000	\$0.030000
Totals	\$46,738,105.00	\$39,351,161.00	\$1.05000	\$7,386,944.00	\$0.197723	\$1.247723	\$1.247723
	\$467,381.05	1% Paid to Hall County (Treasurer's Commission)					

FY22-23 from FY21-22 Levy Change

Differences Between (Changes) from FY22-23 vs. FY21-22

Fund	Tax Request	Subject \$	Subject Levy	Excluded \$	Excluded Levy	Total Levy	TOTAL
General	\$2,210,951.00	\$2,210,951.00	\$0.000000	\$0.00	\$0.000000	\$0.000000	\$0.000000
Bond	-\$101,010.00	\$0.00	\$0.00	-\$101,010.00	-\$0.011518	-\$0.01	-\$0.011518
Special Building	\$21,258.00	\$21,258.00	\$0.000000	\$0.00	\$0.000000	\$0.000000	\$0.000000
Qualified	\$63,775.00	\$0.00	\$0.000000	\$63,775.00	\$0.000000	\$0.000000	\$0.000000
Totals	\$2,194,974.00	\$2,232,209.00	\$0.000000	-\$37,235.00	-\$0.011518	-\$0.011518	-\$0.011518

Property Tax Levied Five Year History

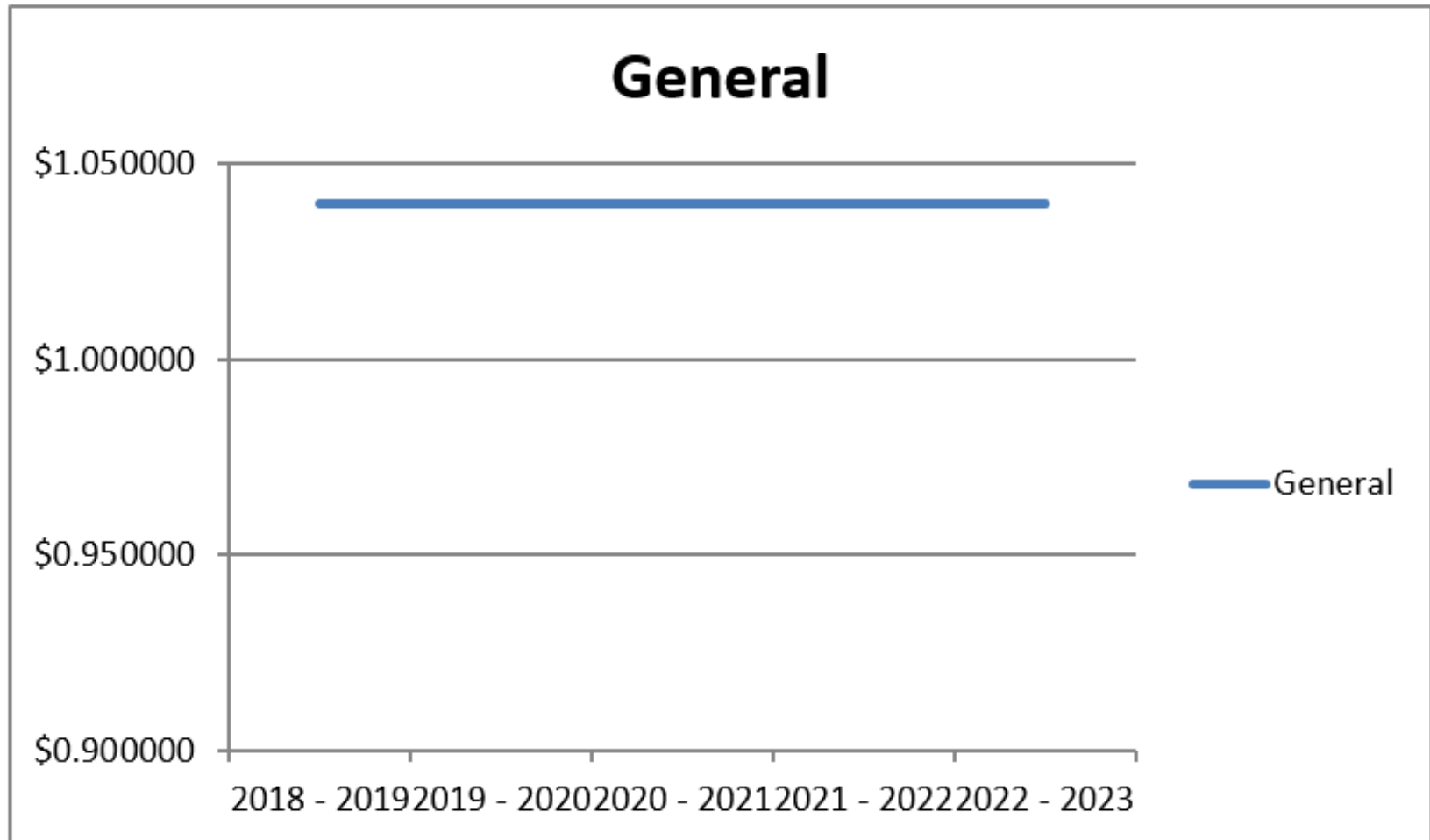
PROPERTY TAXES LEVIED

(Per \$100 of assessed valuation)

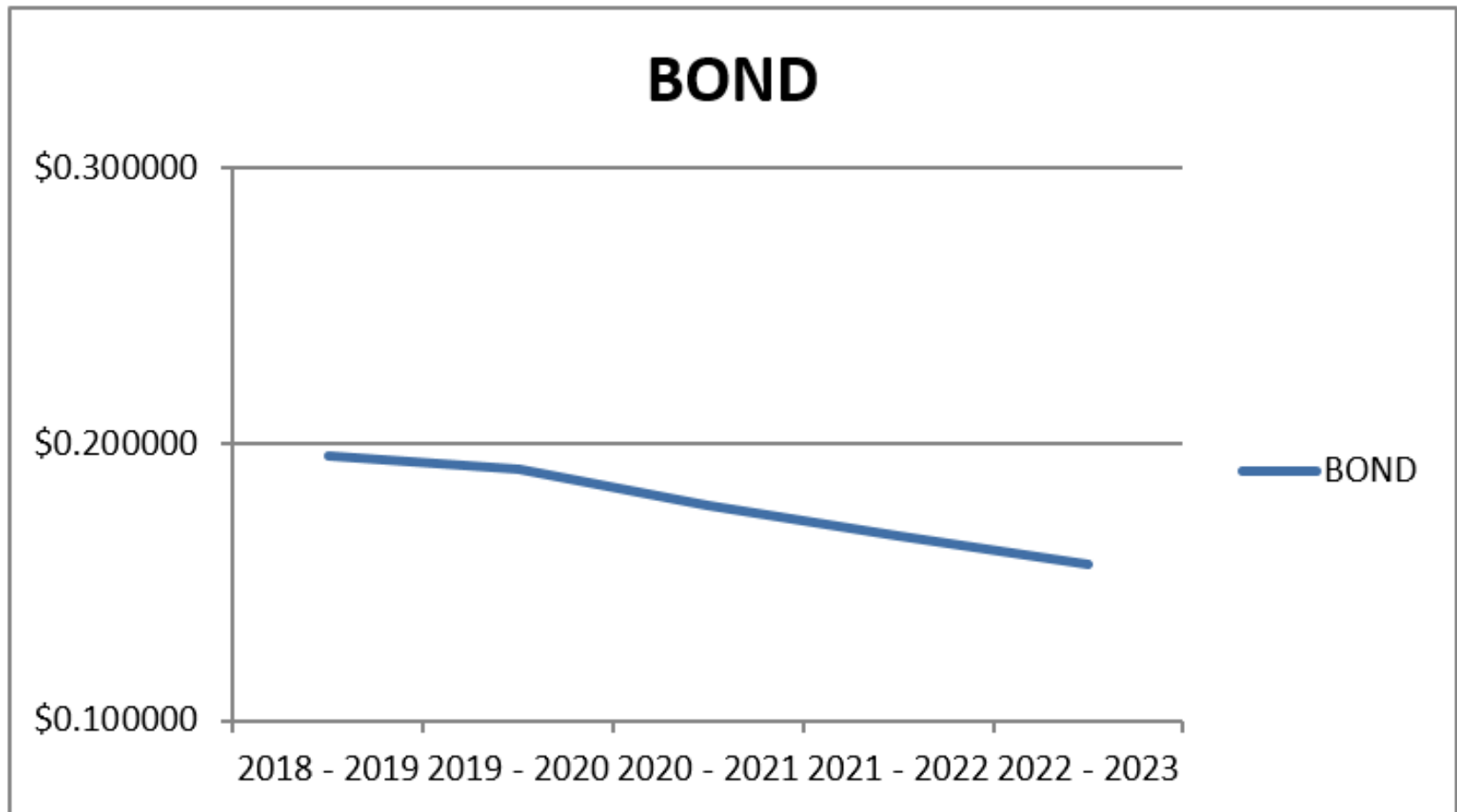
FY	General	BOND	Special Building	Qualified	Total	Maximum Levy	\$ Change	% Change
2018 - 2019	\$1.040000	\$0.195490	\$0.010000	\$0.030000	\$1.275490	\$1.050000	-\$0.016990	-1.31%
2019 - 2020	\$1.040000	\$0.191195	\$0.010000	\$0.030000	\$1.271195	\$1.050000	-\$0.004295	-0.34%
2020 - 2021	\$1.040000	\$0.177807	\$0.010000	\$0.030000	\$1.257807	\$1.050000	-\$0.013388	-1.05%
2021 - 2022	\$1.040000	\$0.167105	\$0.010000	\$0.030000	\$1.247105	\$1.050000	-\$0.010702	-0.85%
2022 - 2023	\$1.040000	\$0.156205	\$0.010000	\$0.030000	\$1.236205	\$1.050000	-\$0.010900	-0.87%
Fund	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019			
General	\$1.040000	\$1.040000	\$1.040000	\$1.040000	\$1.040000			
Bond	\$0.156205	\$0.167105	\$0.177807	\$0.191195	\$0.195490			
Building	\$0.010000	\$0.010000	\$0.010000	\$0.010000	\$0.010000			
Qualified	\$0.030000	\$0.030000	\$0.030000	\$0.030000	\$0.030000			
Total Levy	\$1.236205	\$1.247105	\$1.257807	\$1.271195	\$1.275490			

Description	Avg. Total Levy	Avg. \$ Chg.	Avg. % Chg.
05 Year Average	\$1.257560	-\$0.011255	-0.885863%
10 Year Average	\$1.251244	\$0.003492	0.304858%
15 Year Average	\$1.235305	\$0.000357	0.042507%
20 Year Average	\$1.229967	-\$0.006497	-0.418760%
25 Year Average	\$1.252332	-\$0.000112	0.087004%

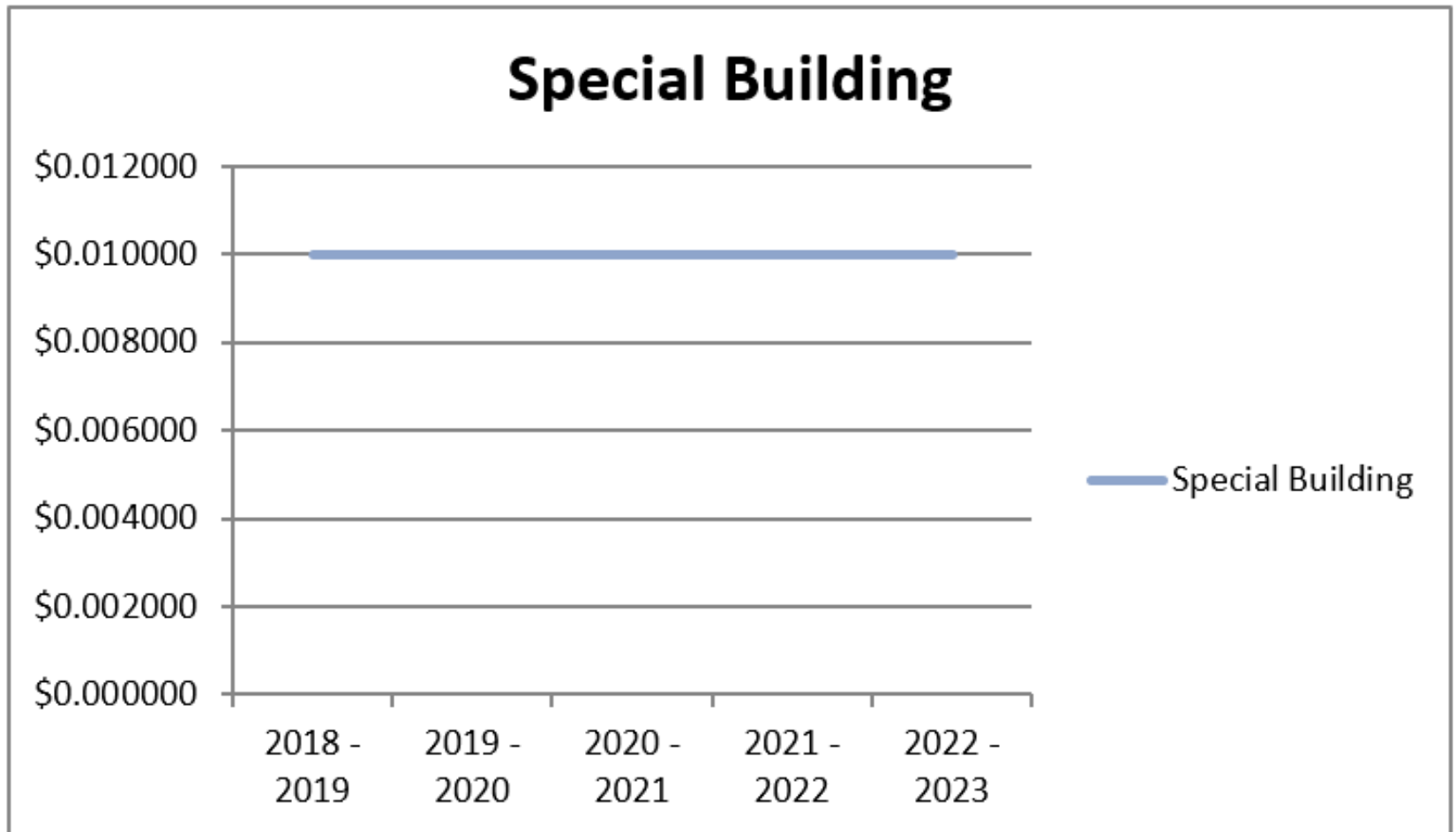
General Fund Levy History



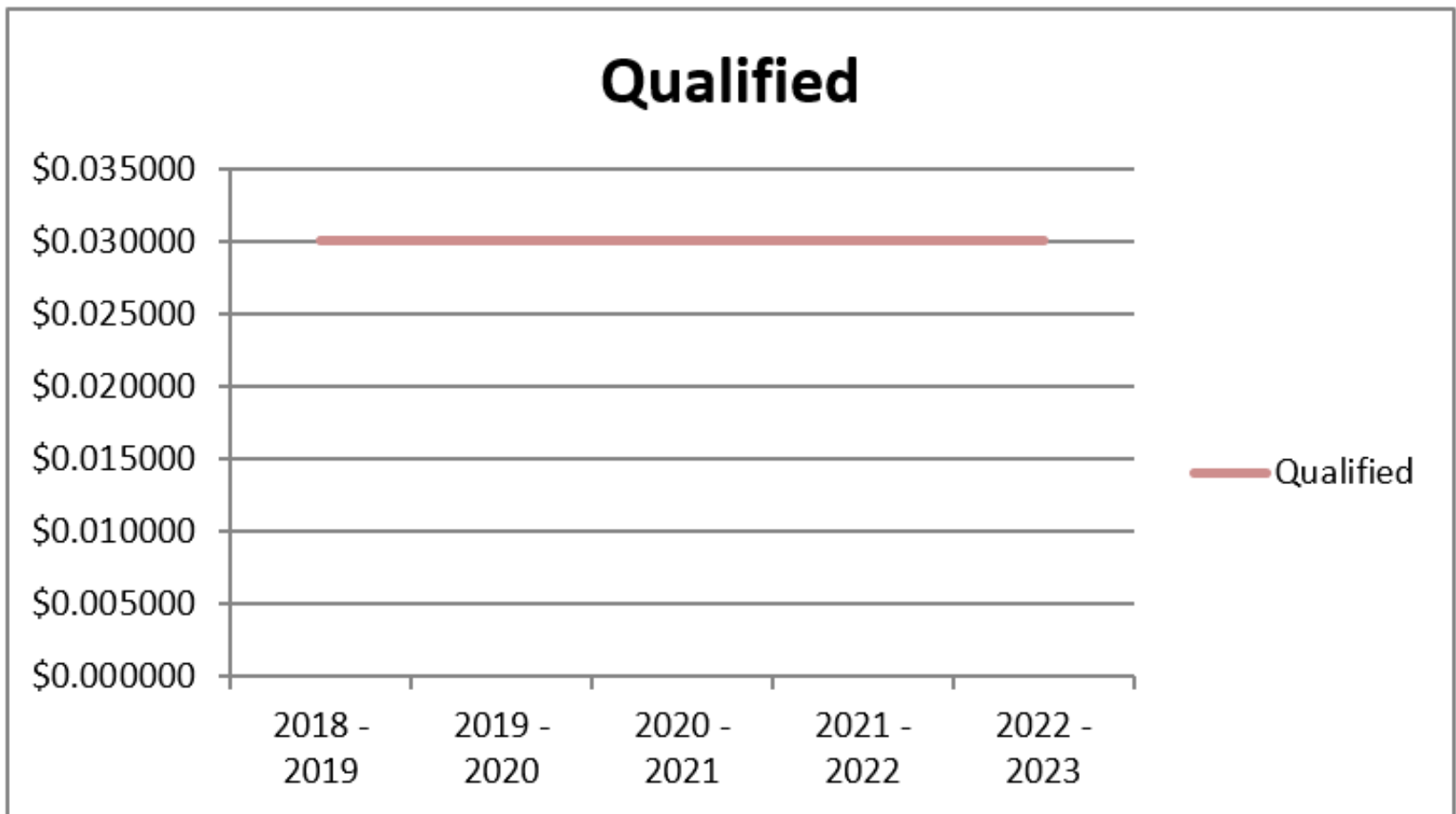
Bond Fund Levy History



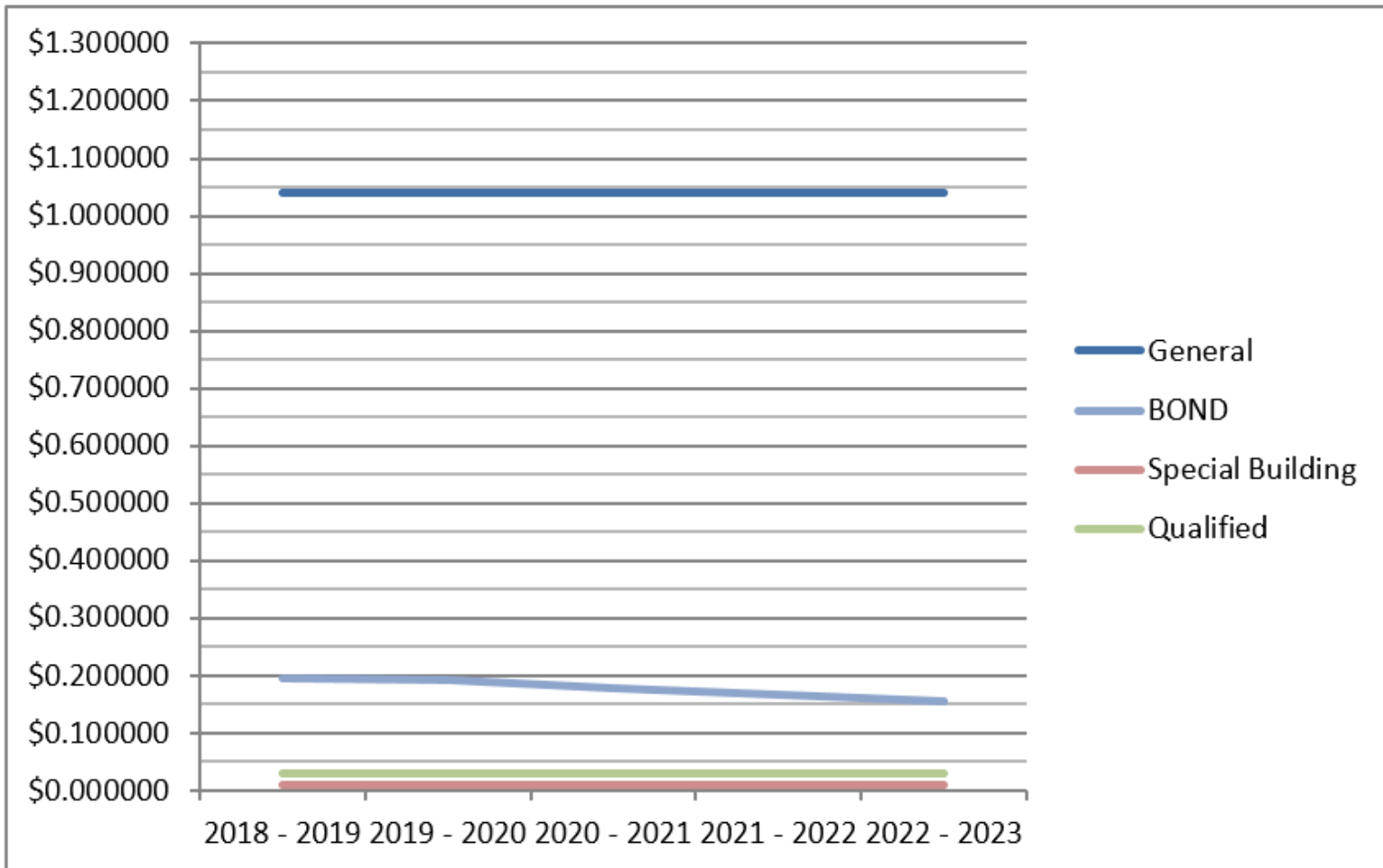
Special Building Fund Levy History



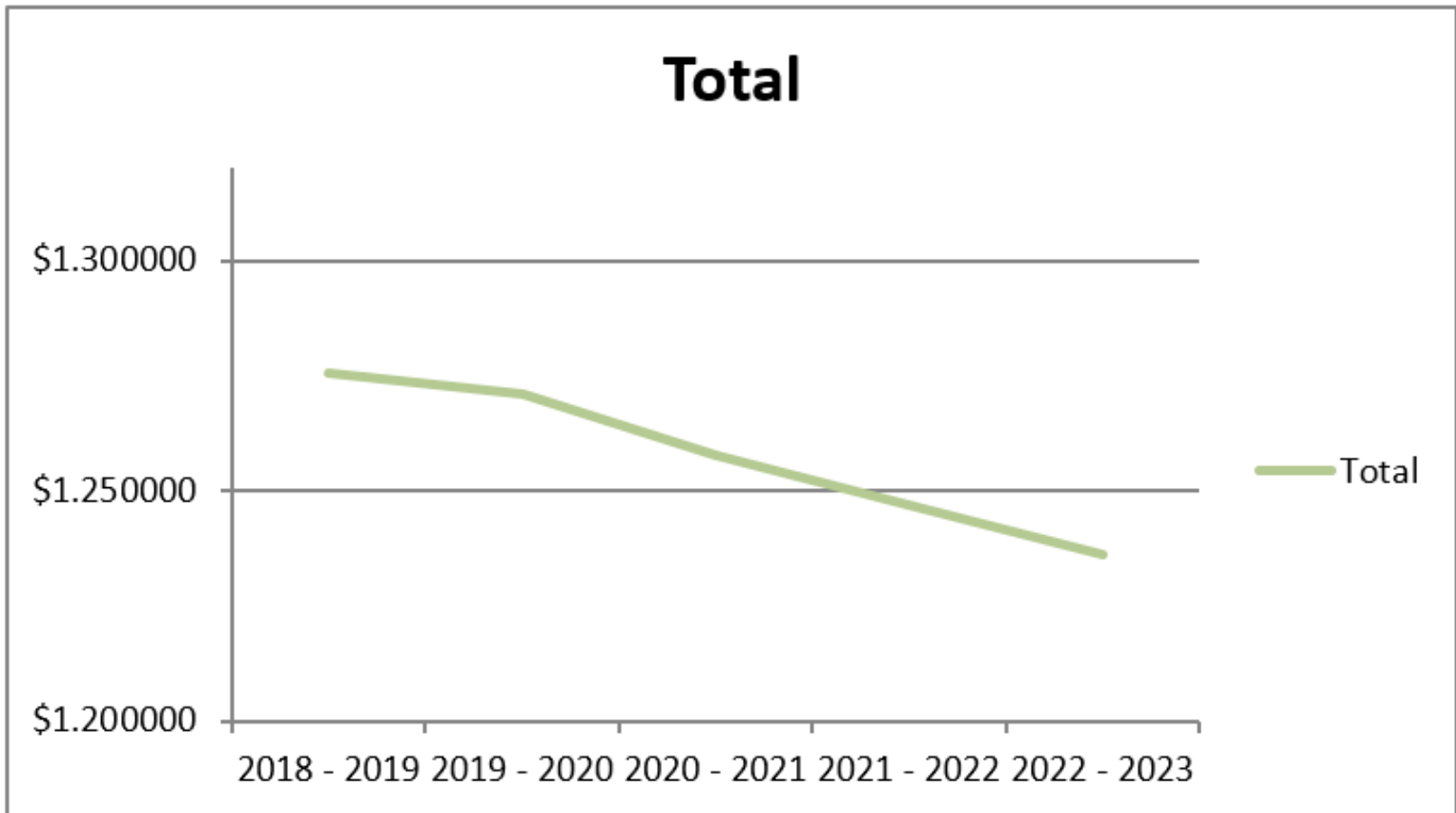
Qualified Capital Purpose Undertaking Fund Levy History



ALL FUNDS INDIVIDUALLY



ALL FUNDS TOGETHER



FY22-23 Valuation Changes

VALUATION			Change Increase\ (Decrease)		
<i>Hall County</i>		\$3,959,974,184	<i>Hall County</i>		\$212,561,231
4th Bond	\$3,929,538,037		4th Bond	\$209,423,555	
5th Bond	\$3,959,543,348		5th Bond	\$212,556,390	
<i>Merrick County</i>		\$345,010	<i>Merrick County</i>		\$28,525
4th Bond	\$345,010		4th Bond	\$28,525	
5th Bond	\$345,010		5th Bond	\$28,525	
Total		\$3,960,319,194	Total		\$212,589,756
1 Cent of Val.		\$396,031.92	1 Cent Val. \$ Inc.		\$21,258.98 6.03%

FY21-22 Valuation Changes

VALUATION			Change Increase\Decrease		
<i>Hall County</i>		\$3,747,412,953	<i>Hall County</i>		\$174,354,020
4th Bond	\$3,720,114,482		4th Bond	\$173,995,939	
5th Bond	\$3,746,986,958		5th Bond	\$258,151,605	
<i>Merrick County</i>		\$316,485	<i>Merrick County</i>		\$6,611
4th Bond	\$316,485		4th Bond	\$6,611	
5th Bond	\$316,485		5th Bond	\$6,611	
Total		\$3,747,729,438	Total		\$174,360,631
1 Cent of Val.		\$352,532.60	1 Cent Val. \$ Inc.		\$17,436.06 5.20%

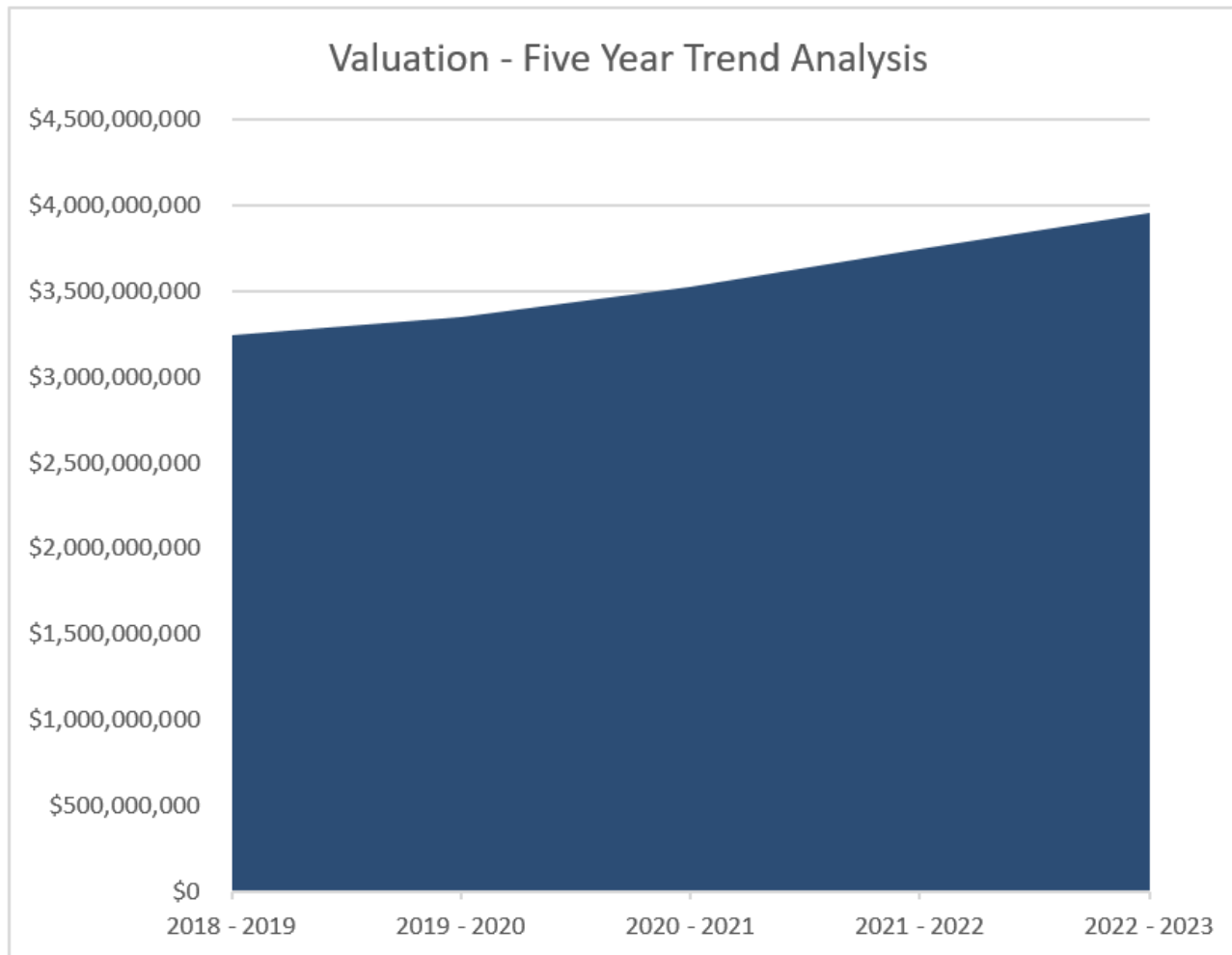
FY22-23 vs. FY21-22 Valuation Change

VALUATION Change		Change Increase\Decrease		
<i>Hall County</i>	\$212,561,231	<i>Hall County</i>	\$38,207,211	
4th Bond	\$209,423,555	4th Bond	\$35,427,616	
5th Bond	\$212,556,390	5th Bond	-\$45,595,215	
<i>Merrick County</i>	\$28,525	<i>Merrick County</i>	\$21,914	
4th Bond	\$28,525	4th Bond	\$21,914	
5th Bond	\$28,525	5th Bond	\$21,914	
Total	\$212,589,756	Total	\$38,229,125	
1 Cent of Val.	\$43,499.32	1 Cent Val. \$ Inc.	\$3,822.91	0.83%

5 – Year Valuation History

<i>Fiscal Year</i>	Hall Co.	Merrick Co.	Total	\$ Increase (Decrease)	% Increase (Decrease)	One Cent Rev. Equals	One Dollar Rev. Equals
2018 - 2019	\$3,243,259,314	\$280,270	\$3,243,539,584	\$138,657,000	4.47%	\$324,354	\$32,435,396
2019 - 2020	\$3,350,685,131	\$280,204	\$3,350,965,335	\$107,425,751	3.31%	\$335,097	\$33,509,653
2020 - 2021	\$3,525,039,151	\$286,815	\$3,525,325,966	\$174,360,631	5.20%	\$352,533	\$35,253,260
2021 - 2022	\$3,747,412,953	\$316,485	\$3,747,729,438	\$222,403,472	6.31%	\$374,773	\$37,477,294
2022 - 2023	\$3,959,974,184	\$345,010	\$3,960,319,194	\$212,589,756	5.67%	\$396,032	\$39,603,192
					Change	\$21,259	\$2,125,898

Total Valuation – Five Year Trend



TAX PAYER:	(Baseline)	Valuation & Levy Change			No Valuation Increase		
		2022 - 2023	\$ Change	% Change	2022 - 2023	\$ Change	% Change
Valuation*	\$200,000.00	\$212,060.71	\$12,060.71	6.0304%	\$200,000.00	\$0.00	0.0000%
General	\$2,080.00	\$2,205.43	\$125.43	6.0304%	\$2,080.00	\$0.00	0.0000%
Bond	\$335.45	\$331.25	-\$4.20	-1.2510%	\$312.41	-\$23.04	-6.8673%
Special Building	\$20.00	\$21.21	\$1.21	6.0304%	\$20.00	\$0.00	0.0000%
Qualified	\$60.00	\$63.62	\$3.62	6.0304%	\$60.00	\$0.00	0.0000%
Totals - Per Year	\$2,495.45	\$2,621.51	\$126.06	4.8087%	\$2,472.41	-\$23.04	-0.9231%
Totals - Per Month	\$207.95	\$218.46	\$10.50	0.4007%	\$206.03	-\$1.92	-0.0769%

	(Baseline)	2022 - 2023	2022 - 2023
General	\$1,040.00	\$2,205.43	\$2,080.00
4th Bond	\$83.63	\$169.28	\$159.65
5th Bond	\$84.09	\$161.97	\$152.76
Special Building	\$10.00	\$21.21	\$20.00
Qualified	\$30.00	\$63.62	\$60.00
Totals	\$1,247.72	\$2,621.51	\$2,472.41

Valuation & Levy Change		Only Levy Change	
\$1,373.78	Annual Change	\$1,224.69	Annual Change
\$114.48	Monthly Change	\$102.06	Monthly Change

FY22-23 Budget Next Steps

- ▶ Budget Hearing – September 26th @ 6:30 PM
- ▶ Levy Hearing –Joint Public Hearing Created by LB644 @ Hall County Commissioners Room, 121 South Pine, on September 22nd @ 6:30 PM – [More info on Next Slide](#)
- ▶ Adopt Budget - September 26th @ 6:30 PM
- ▶ Declare and Adopt Levy Resolution - September 26th @ 6:30 PM
- ▶ Send Budget Documents to APA, NDE, Hall & Merrick County Clerk's – By September 30th
- ▶ Publish Budget on GIPS website and Intranet (Immediately Following Budget & Levy Approval)

2022-2023 ALLOWABLE GROWTH PERCENTAGE COMPUTATION FORM

CALCULATION OF ALLOWABLE GROWTH PERCENTAGE

Prior Year Total Property Tax Request	(1)	\$	46,738,105.00
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(Total Personal and Real Property Tax Required from prior year budget - Cover Page)

Base Limitation Percentage Increase (2%)	2.00	%	(2)
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Real Growth Percentage Increase			
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71,965,605.00	/	3,550,964,315.00	=	2.03	%	(3)
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2022 Real Growth Value per Assessor		Prior Year Total Real Property Valuation per Assessor				
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Note: Real Growth Value per Assessor for purposes of the Property Tax Request Act (§77-1631) is different than the growth value for purposes of the Lid on Restricted Funds (§13-518). The County Assessor must provide you with separate growth amounts.

Total Allowable Growth Percentage Increase (Line 2 + Line 3)	(4)		4.03	%
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Allowable Dollar Amount of Increase to Property Tax Request (Line 1 x Line 4)	(5)	\$	1,883,545.63
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TOTAL BASE PROPERTY TAX REQUEST AUTHORITY (Line 1 + Line 5)	(6)	\$	48,621,650.63
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ACTUAL PROPERTY TAX REQUEST

2022-2023 ACTUAL Total Property Tax Request	(7)	\$	48,933,079.00
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(Total Personal and Real Property Tax Required from Cover Page)



Questions?

Comments?

CONCERNS?