

GIPS Budget Workshop
Thursday, September 14, 2023 5:30 PM
Kneale Administration Building - Challenge
Center

1. OPENING

Speaker(s): Board President

2. ATTENDANCE

3. REVIEW OF FINANCES AND BUDGET DEVELOPMENT

Speaker(s): Mr. Virgil Harden

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 14, 2023 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. Both meetings 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 GISPS Website. Dr. Summer E. Stephens, Board Secretary
30 ZNEZ

GRAND ISLAND PUBLIC SCHOOL/Classified

123 S WEBB RD PO BOX 4904

GRAND ISLAND, NE 68802

ORDER NUMBER 1178712

New Sweden

New Sweden, 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: 08/30/2023

TOTAL AD COST: 17.60

FILED ON: 8/30/2023

Subscribed in my presence and sworn to before me this 30 day

of August, 2023

Casey Henry

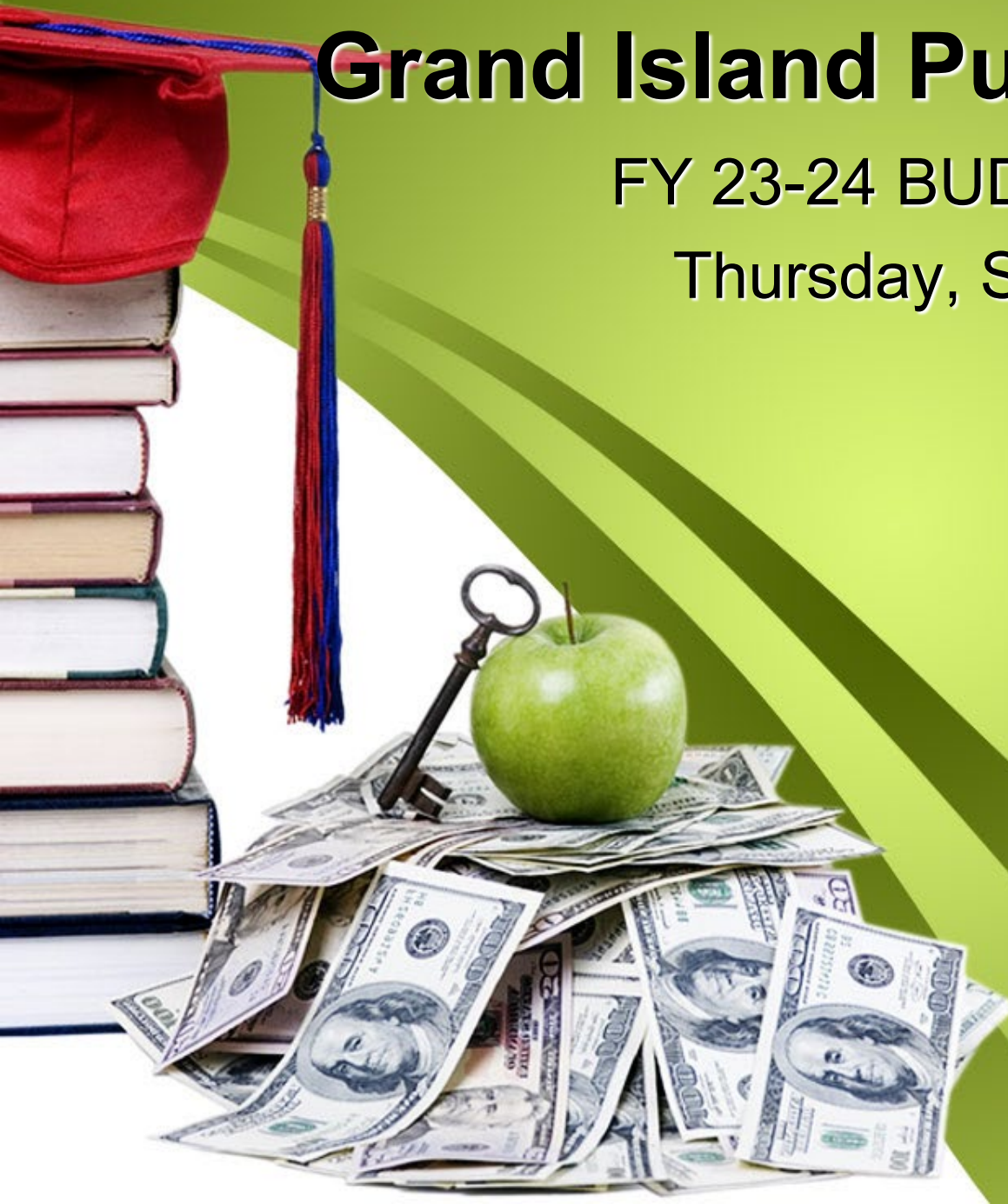
Notary Public

Grand Island Public Schools

FY 23-24 BUDGET WORKSHOP

Thursday, September 14, 2023

5:30 PM





Rules of Engagement

Please feel free to stop me anytime to ask questions, seek clarification, comment, or otherwise enhance our time together!



A Quick Look At FY 22-23

(Unaudited)

Beginning Balance	\$27,664,101.74
Revenue	<u>\$129,768,396.79</u>
Total Available	\$157,432,498.53
Expenditures	<u>(\$129,869,680.41)</u>
Ending Balance	<u><u>\$27,562,818.12</u></u>

Change In General Fund Balance **(\$101,283.62)**



Budgeting Theory Practice

- Grand Island Public Schools follows a modified version of the “Budget Maximization Theory”.
- Unlike the original “Budget Maximization Theory” GIPS seeks to only maximize our budget resources within statutory limits. While limiting our utilization of those resources in our efforts to achieve Every Student, Every Day, A Success.
- A good example of this is Federal Programs budgeted at \$30M but utilizing about half of that amount in reality. This allows for flexibility for when things like COVID-19 come along (ESERS I, II, & III).

Grand Island Public Schools

Valuation History

Fiscal Years 1987 - 1988 Through 2023 - 2024

Fiscal Year	Hall Co.	Merrick Co.	Total	\$ Increase (Decrease)	% Increase (Decrease)	One Cent Rev. Equals	One Dollar Rev. Equals	% Increase RANK
1987 - 1988	\$856,955,528	\$0	\$856,955,528	NA	NA	\$85,696	\$8,569,555	NA
1988 - 1989	\$856,569,262	\$0	\$856,569,262	(\$386,266)	-0.04507%	\$85,657	\$8,565,693	35
1989 - 1990	\$858,619,494	\$0	\$858,619,494	\$2,050,232	0.24%	\$85,862	\$8,586,195	34
1990 - 1991	\$883,331,324	\$123,285	\$883,454,609	\$24,835,115	2.89%	\$88,345	\$8,834,546	23
1991 - 1992	\$902,835,984	\$125,565	\$902,961,549	\$19,506,940	2.21%	\$90,296	\$9,029,615	28
1992 - 1993	\$971,982,107	\$138,905	\$972,121,012	\$69,159,463	7.66%	\$97,212	\$9,721,210	5
1993 - 1994	\$993,069,277	\$142,180	\$993,211,457	\$21,090,445	2.17%	\$99,321	\$9,932,115	29
1994 - 1995	\$1,136,227,754	\$150,840	\$1,136,378,594	\$143,167,137	14.41%	\$113,638	\$11,363,786	3
1995 - 1996	\$1,416,776,775	\$152,365	\$1,416,929,140	\$280,550,546	24.69%	\$141,693	\$14,169,291	1
1996 - 1997	\$1,467,965,759	\$160,790	\$1,468,126,549	\$51,197,409	3.61%	\$146,813	\$14,681,265	18
1997 - 1998	\$1,392,812,043	\$171,000	\$1,392,983,043	(\$75,143,506)	-5.12%	\$139,298	\$13,929,830	36
1998 - 1999	\$1,493,373,076	\$173,105	\$1,493,546,181	\$100,563,138	7.22%	\$149,355	\$14,935,462	6
1999 - 2000	\$1,555,285,658	\$175,095	\$1,555,460,753	\$61,914,572	4.15%	\$155,546	\$15,554,608	16
2000 - 2001	\$1,640,313,076	\$178,195	\$1,640,491,271	\$85,030,518	5.47%	\$164,049	\$16,404,913	12
2001 - 2002	\$1,695,563,908	\$186,230	\$1,695,750,138	\$55,258,867	3.37%	\$169,575	\$16,957,501	20
2002 - 2003	\$1,804,251,650	\$221,201	\$1,804,472,851	\$108,722,713	6.41%	\$180,447	\$18,044,729	7
2003 - 2004	\$1,843,189,515	\$215,228	\$1,843,404,743	\$38,931,892	2.16%	\$184,340	\$18,434,047	30
2004 - 2005	\$1,960,006,020	\$217,991	\$1,960,224,011	\$116,819,268	6.34%	\$196,022	\$19,602,240	8
2005 - 2006	\$2,169,861,500	\$216,986	\$2,170,078,486	\$209,854,475	10.71%	\$217,008	\$21,700,785	4
2006 - 2007	\$2,272,016,193	\$231,118	\$2,272,247,311	\$102,168,825	4.71%	\$227,225	\$22,722,473	14
2007 - 2008	\$2,301,441,562	\$226,925	\$2,301,668,487	\$29,421,176	1.29%	\$230,167	\$23,016,685	33
2008 - 2009	\$2,373,141,235	\$226,605	\$2,373,367,840	\$71,699,353	3.12%	\$237,337	\$23,733,678	22
2009 - 2010	\$2,439,939,525	\$225,913	\$2,440,165,438	\$66,797,598	2.81%	\$244,017	\$24,401,654	24
2010 - 2011	\$2,485,815,222	\$241,296	\$2,486,056,518	\$45,891,080	1.88%	\$248,606	\$24,860,565	31
2011 - 2012	\$2,550,267,688	\$244,976	\$2,550,512,664	\$64,456,146	2.59%	\$255,051	\$25,505,127	25
2012 - 2013	\$2,609,586,521	\$244,550	\$2,609,831,071	\$59,318,407	2.33%	\$260,983	\$26,098,311	26
2013 - 2014	\$2,669,460,931	\$237,614	\$2,669,698,545	\$59,867,474	2.29%	\$266,970	\$26,696,985	27
2014 - 2015	\$2,762,771,742	\$239,710	\$2,763,011,452	\$93,312,907	3.50%	\$276,301	\$27,630,115	19
2015 - 2016	\$2,937,761,105	\$259,223	\$2,938,020,328	\$175,008,876	6.33%	\$293,802	\$29,380,203	9
2016 - 2017	\$3,049,841,116	\$279,700	\$3,050,120,816	\$112,100,488	3.82%	\$305,012	\$30,501,208	17
2017 - 2018	\$3,104,603,018	\$279,566	\$3,104,882,584	\$54,761,768	1.80%	\$310,488	\$31,048,826	32
2018 - 2019	\$3,243,259,314	\$280,270	\$3,243,539,584	\$138,657,000	4.47%	\$324,354	\$32,435,396	15
2019 - 2020	\$3,350,685,131	\$280,204	\$3,350,965,335	\$107,425,751	3.31%	\$335,097	\$33,509,653	21
2020 - 2021	\$3,525,039,151	\$286,815	\$3,525,325,966	\$174,360,831	5.20%	\$352,533	\$35,253,260	13
2021 - 2022	\$3,747,412,953	\$316,485	\$3,747,729,438	\$222,403,472	6.31%	\$374,773	\$37,477,294	10
2022 - 2023	\$3,959,974,184	\$345,010	\$3,960,319,194	\$212,589,756	5.67%	\$396,032	\$39,603,192	11
2023 - 2024	\$4,581,604,447	\$397,175	\$4,582,001,622	\$621,682,428	15.70%	\$458,200	\$45,820,016	2
Change	\$621,630,263	\$52,165	\$621,682,428	\$409,092,672	10.03%	\$62,168	\$6,216,824	

First Year for TEEOSA

First Year of Foundation Aid \$1,500 Per Pupil

Highest One Year Increase in Valuations

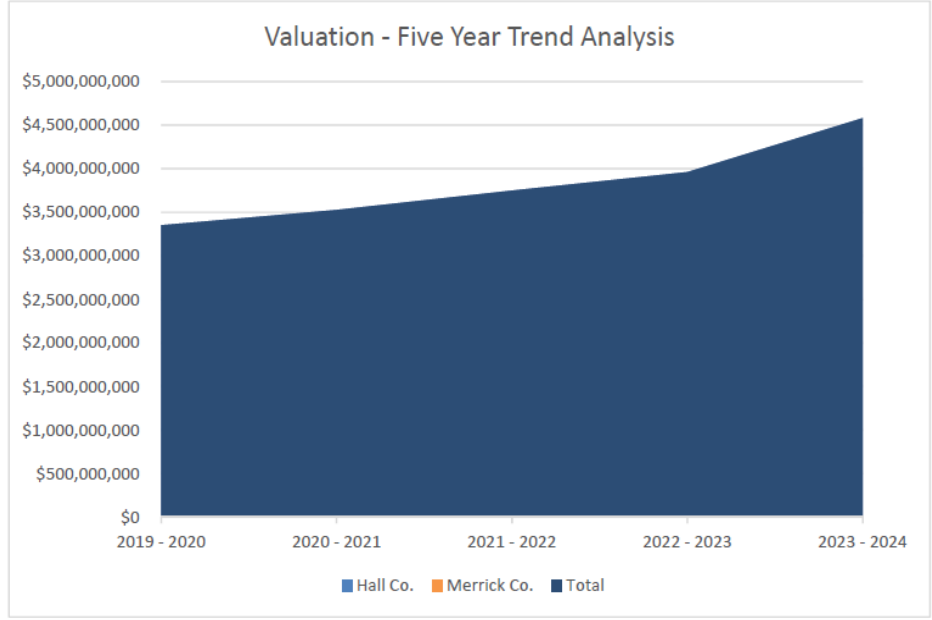


Grand Island Public Schools

Valuation History

Fiscal Years 1987 - 1988 Through 2023 - 2024

Description	Avg. \$ Chg.	Avg. \$ Chg.		Avg. % Chg.	
		Above\(\Below)	Avg. % Chg.	Above\Below	Avg. % Chg.
5 Year Average	\$267,692,408	\$353,990,020	7.24%	8.46%	
10 Year Average	\$191,230,308	\$430,452,120	5.61%	10.09%	
15 Year Average	\$147,242,252	\$474,440,176	4.53%	11.16%	
20 Year Average	\$136,929,844	\$484,752,584	4.71%	10.99%	
25 Year Average	\$123,538,218	\$498,144,210	4.63%	11.07%	
30 Year Average	\$119,626,339	\$289,466,333	5.50%	4.52%	
35 Year Average	\$106,440,925	\$515,241,503	5.02%	10.68%	



LEVY HISTORY

PROPERTY TAXES LEVIED

(Per \$100 of assessed valuation)

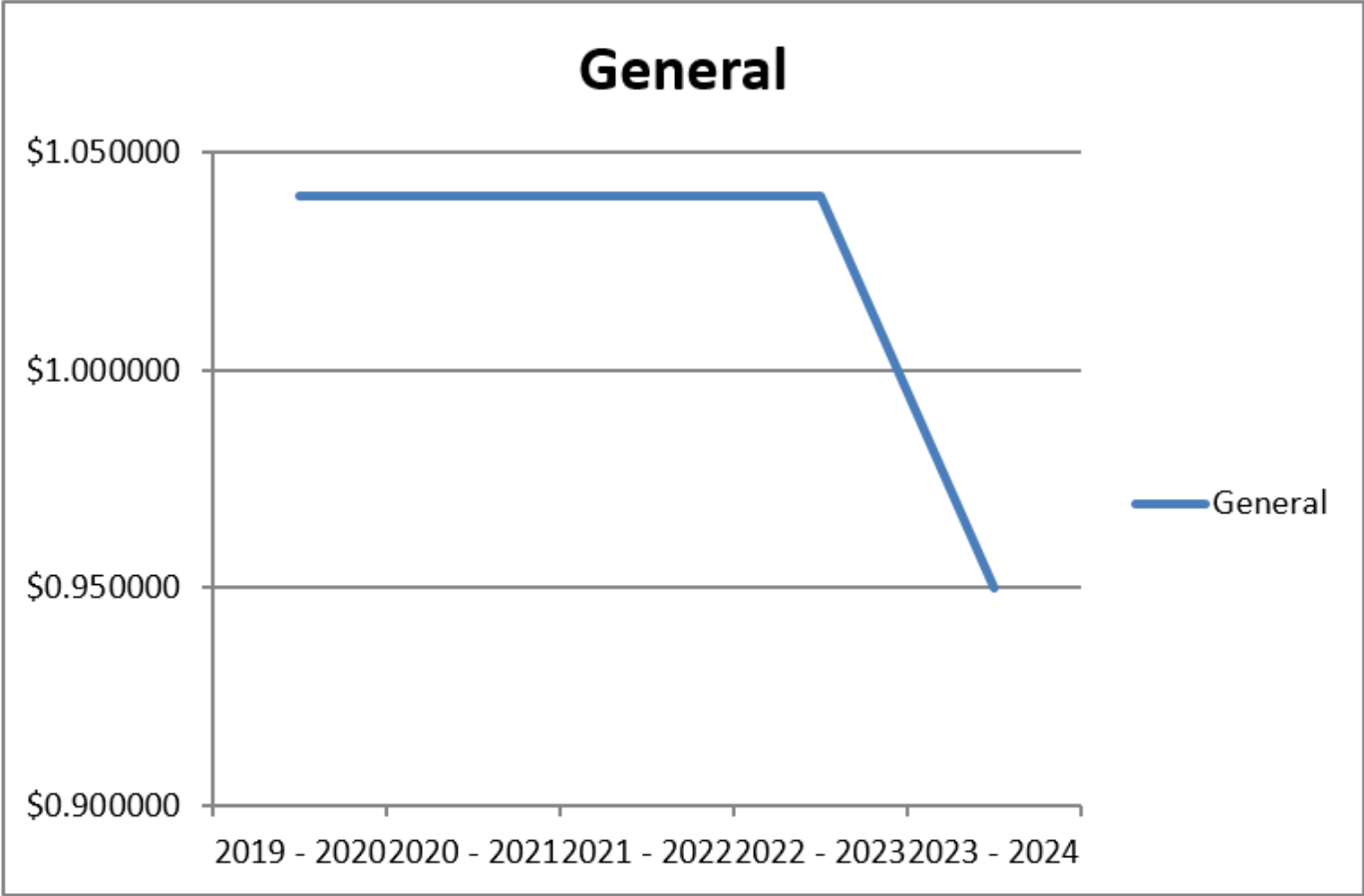
FY	General	BOND	Special Building	Qualified	Total	Maximum Levy
2019 - 2020	\$1.040000	\$0.191195	\$0.010000	\$0.030000	\$1.271195	\$1.050000
2020 - 2021	\$1.040000	\$0.177807	\$0.010000	\$0.030000	\$1.257807	\$1.050000
2021 - 2022	\$1.040000	\$0.167105	\$0.010000	\$0.030000	\$1.247105	\$1.050000
2022 - 2023	\$1.040000	\$0.156186	\$0.010000	\$0.030000	\$1.236186	\$1.050000
2023 - 2024	\$0.950000	\$0.134936	\$0.030000	\$0.020000	\$1.134936	\$1.050000

Fund	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
General	\$0.950000	\$1.040000	\$1.040000	\$1.040000	\$1.040000
Bond	\$0.134936	\$0.156186	\$0.167105	\$0.177807	\$0.191195
Building	\$0.030000	\$0.010000	\$0.010000	\$0.010000	\$0.010000
Qualified	\$0.020000	\$0.030000	\$0.030000	\$0.030000	\$0.030000
Total Levy	\$1.134936	\$1.236186	\$1.247105	\$1.257807	\$1.271195

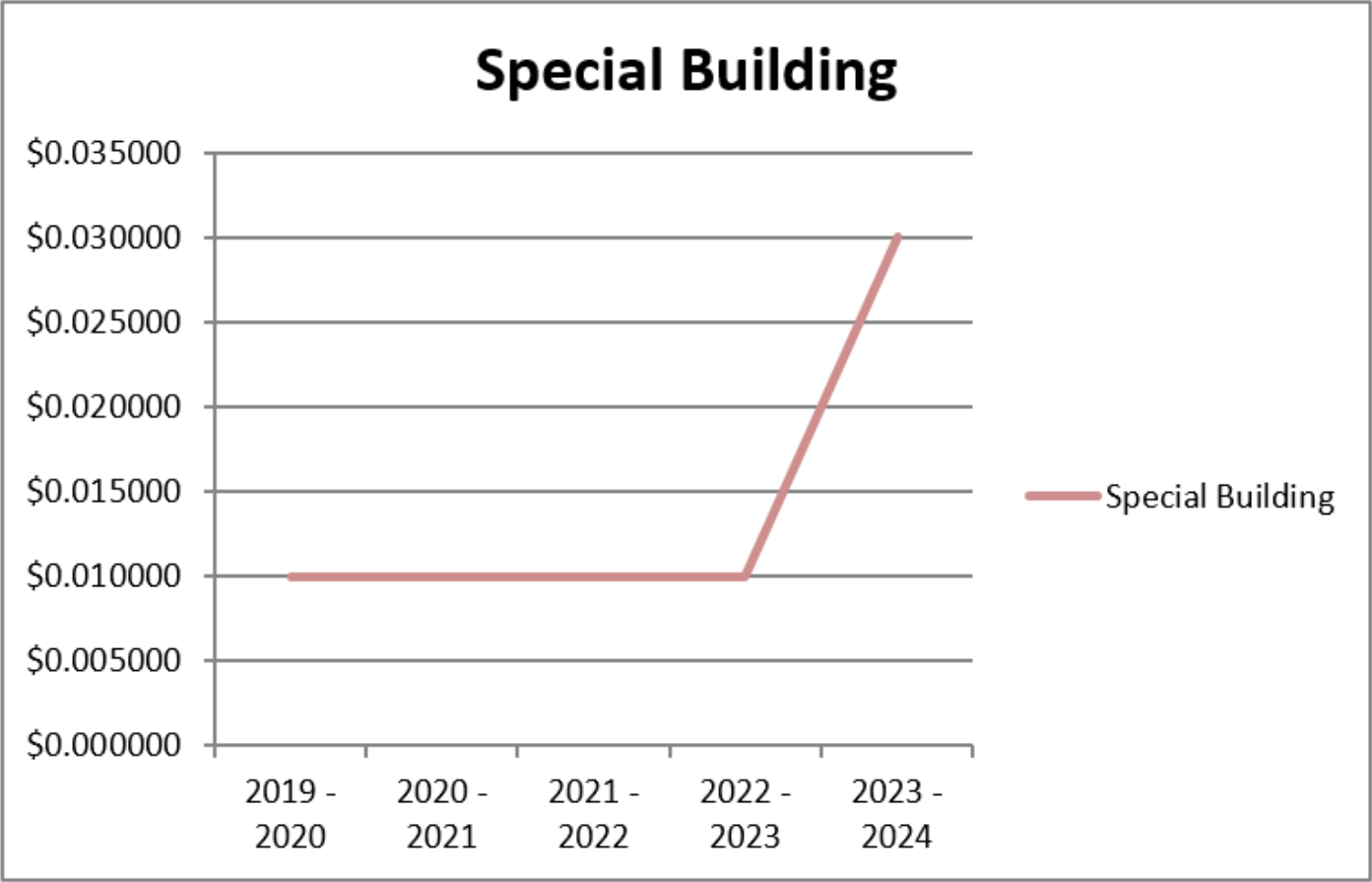
Description	Avg. Total Levy	Avg. \$ Chg.	Avg. % Chg.
05 Year Average	\$1.229446	-\$0.028111	-2.261365%
10 Year Average	\$1.260302	\$0.015374	-0.492120%
15 Year Average	\$1.201102	-\$0.002326	-0.392042%
20 Year Average	\$1.221583	\$0.007632	-0.118119%
25 Year Average	\$1.305774	-\$0.036021	-0.606101%



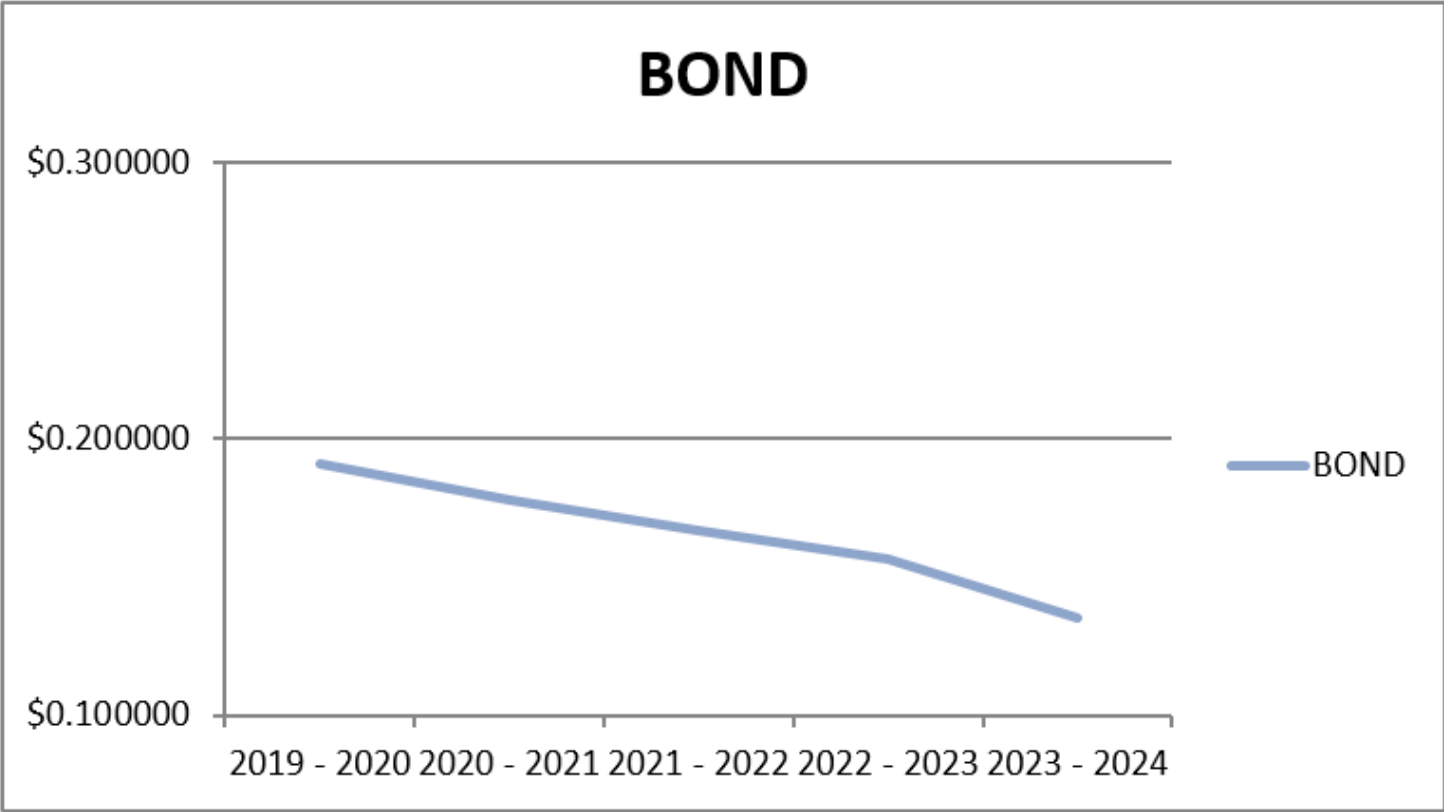
LEVY HISTORY



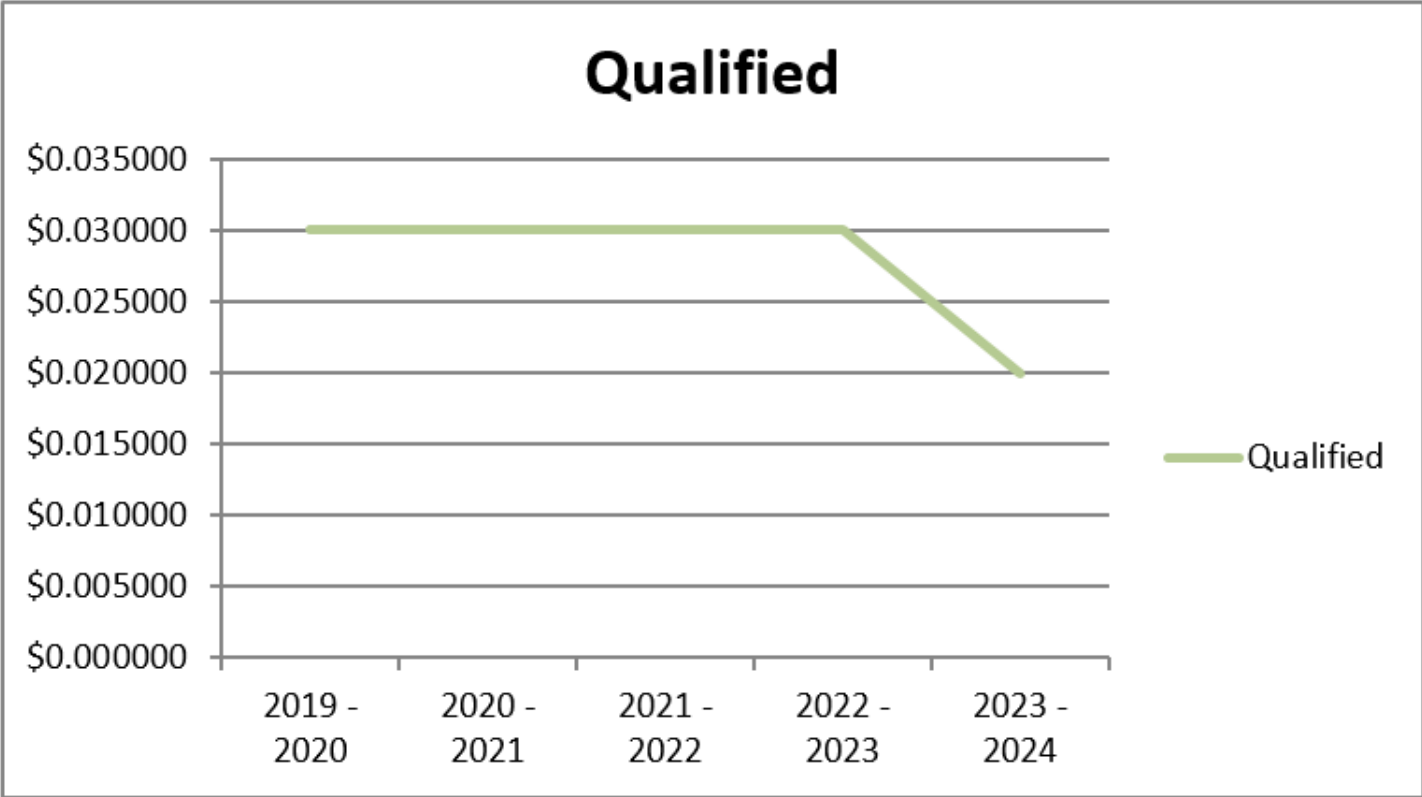
LEVY HISTORY



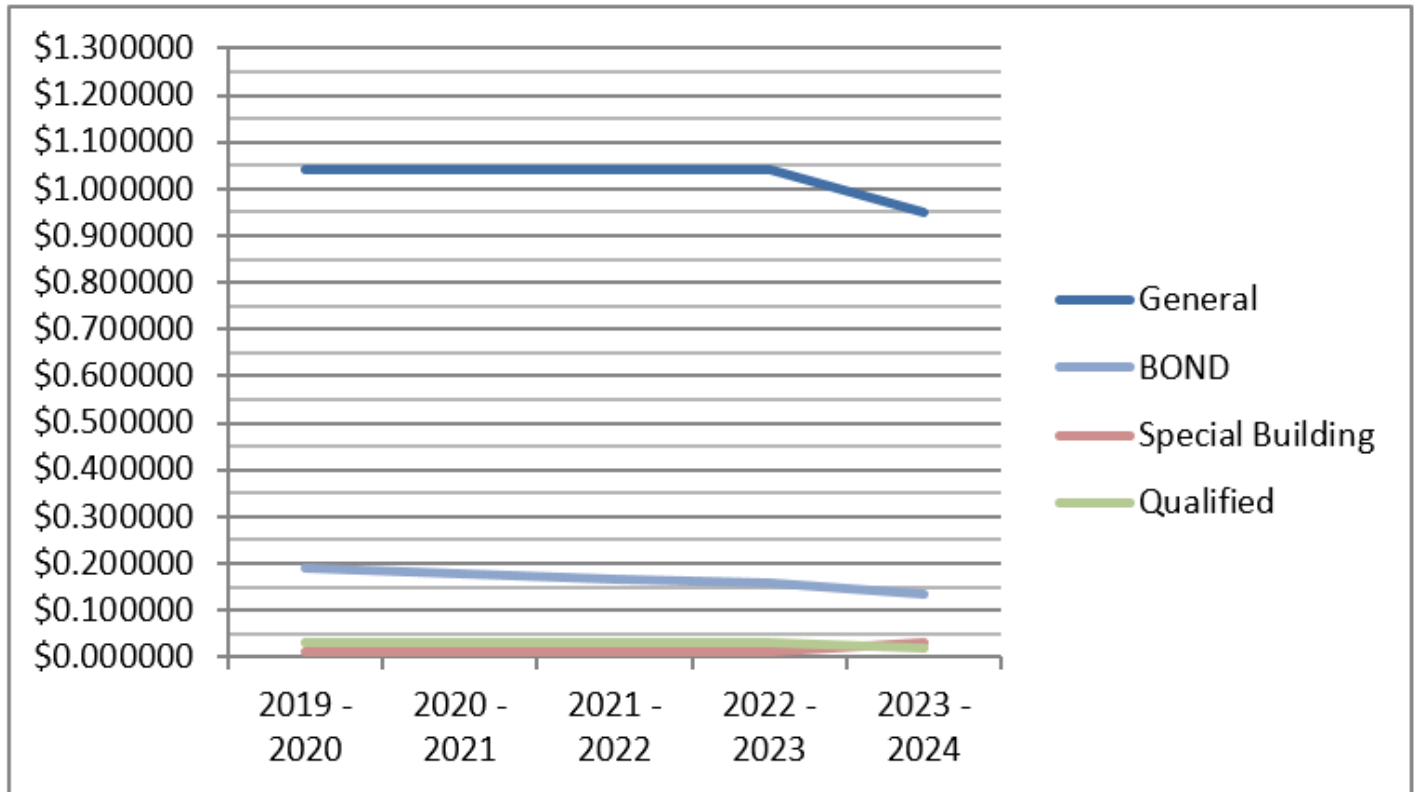
LEVY HISTORY



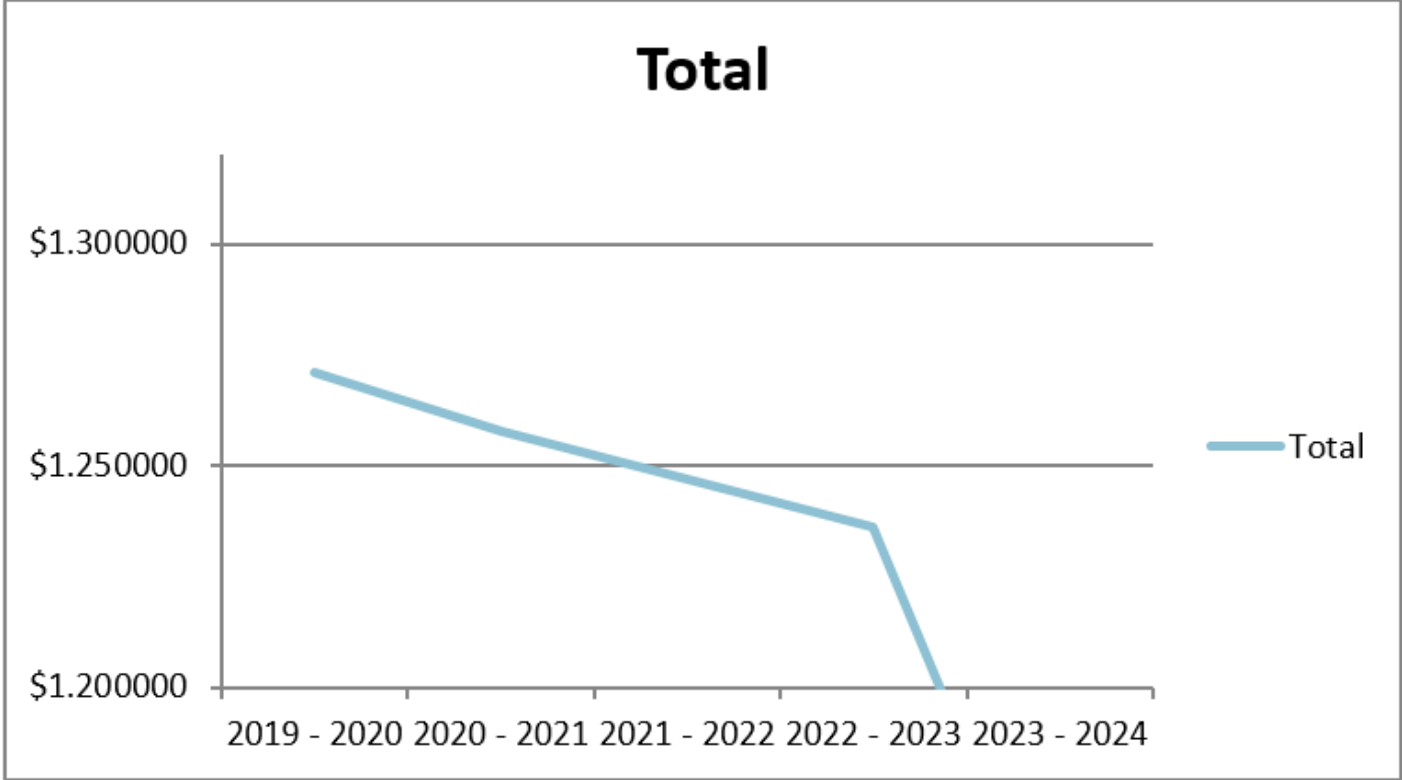
LEVY HISTORY



LEVY HISTORY



LEVY HISTORY



LEVY FY 23-24 vs. FY 22-23

2023 - 2024									
Fund	GIPS Tax Request	County Treasurers Commission 1.010101%	Total Tax Request	Subject \$	Subject Levy	Excluded \$	Excluded Levy	Total Levy	TOTAL
General	\$43,093,726.00	\$435,290.00	\$43,529,016.00	\$43,529,016.00	\$0.950000	\$0.00	\$0.000000	\$0.950000	\$0.950000
4th Bond	\$3,004,747.00	\$30,350.00	\$3,035,097.00	\$0.00	\$0.000000	\$3,035,097.00	\$0.066871	\$0.066871	
5th Bond	\$3,087,069.00	\$31,183.00	\$3,118,252.00	\$0.00	\$0.000000	\$3,118,252.00	\$0.068065	\$0.068065	
Bond	\$6,091,816.00	\$61,533.00	\$6,153,349.00	\$0.00	\$0.000000	\$6,153,349.00	\$0.134936	\$0.134936	\$0.134936
Special Building	\$1,360,854.00	\$13,746.00	\$1,374,600.00	\$1,374,600.00	\$0.030000	\$0.00	\$0.000000	\$0.030000	\$0.030000
Qualified	\$907,236.00	\$9,164.00	\$916,400.00	\$0.00	\$0.000000	\$916,400.00	\$0.020000	\$0.020000	\$0.020000
Totals	\$51,453,632.00	\$519,733.00	\$51,973,365.00	\$44,903,616.00	\$0.980000	\$7,069,749.00	\$0.154936	\$1.134936	\$1.134936
VALUATION						Change Increase\ (Decrease)			
<i>Hall County</i>				\$4,581,604,447		<i>Hall County</i>		\$621,630,263	
4th Bond			\$4,538,349,602			4th Bond	\$608,811,565		
5th Bond			\$4,580,889,302			5th Bond	\$621,345,954		
<i>Merrick County</i>				\$397,175		<i>Merrick County</i>		\$52,165	
4th Bond			\$397,175.00			4th Bond	\$52,165		
5th Bond			\$397,175.00			5th Bond	\$52,165		
Total				\$4,582,001,622		Total		\$621,682,428	
1 Cent of Val.				\$458,200.16		1 Cent Val. \$ Inc.		\$62,168.24	15.70%

LEVY FY 23-24 vs. FY 22-23

(Cont'd)

2022 - 2023									
Fund	GIPS Tax Request	County Treasurers Commission 1.010101%	Total Tax Request	Subject \$	Subject Levy	Excluded \$	Excluded Levy	Total Levy	TOTAL
General	\$40,775,466.00	\$411,873.00	\$41,187,339.00	\$41,187,339.00	\$1.040000	\$0.00	\$0.000000	\$1.040000	\$1.040000
4th Bond	\$3,008,839.00	\$30,392.00	\$3,039,231.00	\$0.00	\$0.000000	\$3,039,231.00	\$0.077336	\$0.077336	
5th Bond	\$3,091,161.00	\$31,224.00	\$3,122,385.00	\$0.00	\$0.000000	\$3,122,385.00	\$0.078850	\$0.078850	
Bond	\$6,100,000.00	\$61,616.00	\$6,161,616.00	\$0.00	\$0.000000	\$6,161,616.00	\$0.156186	\$0.156186	\$0.156186
Special Building	\$392,072.00	\$3,960.00	\$396,032.00	\$396,032.00	\$0.010000	\$0.00	\$0.000000	\$0.010000	\$0.010000
Qualified	\$1,176,212.00	\$11,881.00	\$1,188,093.00	\$0.00	\$0.000000	\$1,188,093.00	\$0.030000	\$0.030000	\$0.030000
Totals	\$48,443,750.00	\$489,330.00	\$48,933,080.00	\$41,583,371.00	\$1.050000	\$7,349,709.00	\$0.186186	\$1.236186	\$1.236186
VALUATION						Change Increase\Decrease			
<i>Hall County</i>				\$3,959,974,184		<i>Hall County</i>		\$621,630,263	
4th Bond			\$3,929,538,037			4th Bond	\$608,811,565		
5th Bond			\$3,959,543,348			5th Bond	\$621,345,954		
<i>Merrick County</i>				\$345,010		<i>Merrick County</i>		\$52,165	
4th Bond			\$345,010			4th Bond	\$52,165		
5th Bond			\$345,010			5th Bond	\$52,165		
Total				\$3,960,319,194		Total		\$621,682,428	
1 Cent of Val.				\$396,031.92		1 Cent Val. \$ Inc.		\$62,168.24	6.03%

LEVY FY 23-24 vs. FY 22-23

(Cont'd)

Differences Between (Changes) from FY22-23 vs. FY23-24									
Fund	GIPS Tax Request	County Treasurers Commission 1.010101%	Total Tax Request	Subject \$	Subject Levy	Excluded \$	Excluded Levy	Total Levy	TOTAL
General	\$2,318,260.00	\$23,417.00	\$2,341,677.00	\$2,341,677.00	-\$0.090000	\$0.00	\$0.000000	-\$0.090000	-\$0.090000
4th Bond	-\$4,092.00	-\$42.00	-\$4,134.00						
5th Bond	-\$4,092.00	-\$41.00	-\$4,133.00						
Bond	-\$8,184.00	-\$83.00	-\$8,267.00	\$0.00	\$0.00	-\$8,267.00	-\$0.021250	-\$0.02	-\$0.021250
Special Building	\$968,782.00	\$9,786.00	\$978,568.00	\$978,568.00	\$0.020000	\$0.00	\$0.000000	\$0.020000	\$0.020000
Qualified	-\$268,976.00	-\$2,717.00	-\$271,693.00	\$0.00	\$0.000000	-\$271,693.00	-\$0.010000	-\$0.010000	-\$0.010000
Totals	\$3,001,698.00	\$30,320.00	\$3,032,018.00	\$3,320,245.00	-\$0.070000	-\$279,960.00	-\$0.031250	-\$0.101250	-\$0.101250

VALUATION Change			Change Increase\ (Decrease)	
Hall County		\$621,630,263	Hall County	\$0
4th Bond		\$608,811,565	4th Bond	\$0
5th Bond		\$621,345,954	5th Bond	\$0
Merrick County		\$52,165	Merrick County	\$0
4th Bond		\$52,165	4th Bond	\$0
5th Bond		\$52,165	5th Bond	\$0
Total		\$621,682,428	Total	\$0
1 Cent of Val.		\$62,168.24	1 Cent Val. \$ Inc.	\$0.00 9.67%

LEVY FY 23-24 vs. FY 22-23

(Cont'd)

TAX PAYER:	2022 - 2023 (Baseline)	Valuation & Levy Change			No Valuation Increase		
		2023 - 2024	\$ Change	% Change	2023 - 2024	\$ Change	% Change
Valuation	\$250,000.00	\$289,244.46	\$39,244.46	15.6978%	\$250,000.00	\$0.00	0.0000%
<i>General</i>	\$2,600.00	\$2,747.82	\$147.82	5.6855%	\$2,375.00	-\$225.00	-8.6538%
Bond	\$390.47	\$390.29	-\$0.17	-0.0436%	\$337.34	-\$53.13	-13.6056%
Special Building	\$25.00	\$86.77	\$61.77	247.0934%	\$75.00	\$50.00	200.0000%
Qualified	\$75.00	\$57.85	-\$17.15	-22.8681%	\$50.00	-\$25.00	-33.3333%
Totals - Per Year	\$3,090.47	\$3,282.74	\$192.27	5.8571%	\$2,837.34	-\$253.13	-8.1905%
Totals - Per Month	\$257.54	\$273.56	\$16.02	0.4881%	\$236.45	-\$21.09	-0.6825%

	2022 - 2023 (Baseline)	2023 - 2024	2023 - 2024
General	\$2,600.00	\$2,747.82	\$1,900.00
4th Bond	\$77.34	\$193.42	\$133.74
5th Bond	\$78.85	\$196.87	\$136.13
Special Building	\$10.00	\$86.77	\$60.00
Qualified	\$30.00	\$57.85	\$40.00
Totals	\$2,796.19	\$3,282.74	\$2,269.87

Valuation & Levy Change		Only Levy Change	
\$486.55	Annual Change	(\$526.31)	Annual Change
\$40.55	Monthly Change	(\$43.86)	Monthly Change

LID COMPUTATION 2 (LC2)

2023/24 Section A: Calculation of Total Allowable Budget Authority

Certified Budget Authority	A-101	<input type="text" value="117,925,233"/>
Access to Prior Year's Unused Budget Authority [Maximum Amount: \$2,300,980]	A-355	<input type="text" value="2,300,980"/>
Total Adjusted Budget Authority	A-361	<input type="text" value="120,226,213"/>
Total Allowable Budget Authority	A-780	<input type="text" value="120,226,213"/>

2023/24 Section B: General Fund Budget of Disbursements & Transfers and Unused Budget Authority

2023/24 General Fund Budget of Disbursements & Transfers	B-100	<input type="text" value="162,216,213"/>
2023/24 Special Grant Funds	B-110	<input type="text" value="19,000,000"/>
2023/24 Special Education Budget of Disbursements & Transfers	B-120	<input type="text" value="20,840,000"/>
2023/24 General Fund Lid Exclusions	B-130	<input type="text" value="2,150,000"/>
Total Adjusted General Fund Budget of Disbursements & Transfers	B-140	<input type="text" value="120,226,213"/>
2023/24 Unused Budget Authority	B-150	<input type="text" value="0"/>

Total Unused Budget Authority

2022/23 Total Unused Budget Authority	B-160	<input type="text" value="34,321,989"/>
2023/24 General Fund Expenditure Growth	B-162	<input type="text" value="2,300,980"/>
Adjusted Unused Budget Authority	B-165	<input type="text" value="32,021,009"/>
2023/24 Unused Budget Authority	B-170	<input type="text" value="0"/>
Total Unused Budget Authority (Carries forward into future school fiscal years)	B-175	<input type="text" value="32,021,009"/>

Additional Budget Authority Approved by Patron

Did you hold a successful special election for additional BUDGET Authority? (Not a levy override)	B-180	<input type="radio"/> Yes <input checked="" type="radio"/> No
--	-------	---

LID COMPUTATION 2 (LC2)

(Cont'd)

2023/24 Section C: Allowable Reserves and Total Reserves		
2023/24 Applicable Allowable Reserve Percentage	C-170	25.00
2023/24 Total Allowable Reserves	C-180	40,554,053
<hr/>		
2023/24 General Fund Necessary Cash Reserve	C-300	34,054,053
2023/24 Depreciation Fund Total Requirements	C-310	5,000,000
2023/24 Employee Benefit Fund Necessary Cash Reserve	C-320	1,500,000
Total Reserves	C-340	40,554,053



LID COMPUTATION 2 (LC2)

(Cont'd)

Levy Override Approved by Patron

Did you hold a successful election of your patrons for a levy override that applies to the current year? B-400 Yes No

Certified Assessed Valuation B-490 4,582,001,622

2023/24 Section D: Property Tax Request Authority

2023/24 Property Tax Request Authority D-110 45,134,767

Did 70% of the School Board approve to exceed the Certified Property Tax Request Authority? D-120 Yes No

Maximum Amount Allowed: D-130 5,845,605

List the additional increase approved by the School Board. D-140 5,845,605

Was a successful election of the patrons held to exceed the Property Tax Request Authority? D-150 Yes No

Additional Property Tax Authority due to successful levy override (Calculation of B-420 multiplied by Certified Assessed Valuation listed above) D-170 0

Total Property Tax Authority Allowed D-180 50,980,372

2023/24 Property Tax Request General Fund D-210 43,529,016

2023/24 Property Tax Request Special Building Fund D-220 1,374,600

2023/24 Total Property Tax Request D-230 44,903,616

2023/24 Unused Property Tax Request Authority D-240 6,076,756

Total Property Tax Reduced as a result of increased SPED & Foundation Aid D-310 0.08



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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 is restricted. The General Fund cannot be used to purchase buildings or land for the district -- those are functions of the Special Building Fund. The General Fund is a taxing fund and the levy restricted to \$1.05.

General Fund (Cont'd)



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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.

DEPRECIATION FUND

(Cont'd)

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	DEPRECIATION FUND	Object/Source Number	ACTUAL 9-1-2021 to 8-31-2022 (Column 1)	ACTUAL/ESTIMATED 9-1-2022 to 8-31-2023 (Column 2)	ADOPTED 9-1-2023 to 8-31-2024 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Re-Appropriated Funds		-	-	-
3	Capital Outlay		76,754.00	531,775.00	5,000,000.00
4					
5					
6					
7					
8					
9					
10					
11	Transfers to General Fund	8000-911	-	-	-
12	Total Disbursements & Transfers		76,754.00	531,775.00	
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		1,001,447.00	2,066,711.00	2,500,000.00
17	Investments, 9-1		-	-	-
18	Total Beginning Balance		1,001,447.00	2,066,711.00	2,500,000.00
19	LOCAL SOURCES				
20	Interest	1510	268.00	2,064.00	150,000.00
21					
22	NON-REVENUE SOURCES				
23	Transfers from General Fund	5200	1,141,750.00	963,000.00	2,350,000.00
24					
25					
26					
27	TOTAL RESOURCES AVAILABLE		2,143,465.00	3,031,775.00	5,000,000.00
28	Less: Disbursements & Transfers		76,754.00	531,775.00	
29	BALANCE FORWARD		2,066,711.00	2,500,000.00	



DEPRECIATION FUND (Cont'd)

- There are no changes from FY 22-23 to FY 23-24 for the Depreciation Fund.
- The amount budgeted is above the actual cash available in the bank.
- This is done so we can achieve two things;
 - Utilize all our budgeted Cash Reserve on the LC2.
 - Anticipate a late in the year transfer from the General Fund that could have to be spent in the right circumstances.

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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.

EMPLOYEE BENEFIT FUND

(Cont'd)

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		
			40-0002		
Line No.	EMPLOYEE BENEFIT FUND	Object/Source Number	ACTUAL 9-1-2021 to 8-31-2022 (Column 1)	ACTUAL/ESTIMATED 9-1-2022 to 8-31-2023 (Column 2)	ADOPTED 9-1-2023 to 8-31-2024 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Re-Appropriated Funds		-	-	-
3	Unemployment Benefits		10,181.00	-	3,500,000.00
4					
5					
6					
7					
8					
9					
10					
11	Transfers to General Fund	8000-911	-	-	-
12	Total Disbursements & Transfers		10,181.00	-	
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		713.00	665.00	20,000.00
18	Investments, 9-1		3,111,000.00	3,113,000.00	3,200,000.00
19	Total Beginning Balance		3,111,713.00	3,113,665.00	3,220,000.00
20	LOCAL SOURCES				
21	Interest	1510	12,133.00	106,335.00	180,000.00
22					
23	NON-REVENUE SOURCES				
24	Transfers from General Fund	5200	-	-	1,600,000.00
25					
26					
27					
28	TOTAL RESOURCES AVAILABLE		3,123,846.00	3,220,000.00	5,000,000.00
29	Less: Disbursements & Transfers		10,181.00	-	
30	BALANCE FORWARD		3,113,665.00	3,220,000.00	



EMPLOYEE BENEFIT FUND

(Cont'd)

- There are no changes from FY 22-23 to FY 23-24 for the Employee Benefit Fund.
- The amount budgeted \$3.5M very closely matches our actual cash available in the bank.
- GIPS Typically uses the fund for any unemployment claims which are normally covered by interest earned so these expenses are not a draw on the General Fund. GIPS is self-funded for unemployment compensation claims.
- Only allowable expenditures include (unemployment compensation, early retirement Incentives, health insurance deductibles, etc.).



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.

CONTINGENCY FUND

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	CONTINGENCY FUND	Object/ Source Number	ACTUAL 9-1-2021 to 8-31-2022 (Column 1)	ACTUAL/ESTIMATED 9-1-2022 to 8-31-2023 (Column 2)	ADOPTED 9-1-2023 to 8-31-2024 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Legal Services	2330	-	-	100,000.00
3	Judgments/Settlements	820	51,924.00	33,848.10	1,000,000.00
4					
5					
6					
7	Transfers to General Fund	8000-911	-	-	-
8	Total Disbursements & Transfers		51,924.00	33,848.10	
9	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				1,100,000.00
10	TOTAL REQUIREMENTS				1,100,000.00
11	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
12	Cash Balance, 9-1		224.00	636.00	30,000.00
13	Investments, 9-1		1,068,000.00	1,020,000.00	1,000,000.00
14	Total Beginning Balance		1,068,224.00	1,020,636.00	1,030,000.00
15	LOCAL SOURCES				
16	Interest	1510	4,336.00	43,212.10	70,000.00
17					
18	NON-REVENUE SOURCES				
19	Transfers from General Fund	5200	-	-	-
20					
21	TOTAL RESOURCES AVAILABLE		1,072,560.00	1,063,848.10	1,100,000.00
22	Less: Disbursements & Transfers		51,924.00	33,848.10	
23	BALANCE FORWARD		1,020,636.00	1,030,000.00	
2021-2022 Budgeted Calculation of Maximum Total Disbursements & Transfers					
	\$	162,376,213.00	x .05 =	8,118,810.65	
	(Total Budget of Disbursements & Transfers-General Fund)		(Column 3, Line 9 may not exceed this amount)		





CONTINGENCY FUND

- There is a slight increase from FY 22-23 to FY 23-24 for the Contingency Fund.
- The amount budgeted \$1.15M very closely matches our actual cash available in the bank.
- GIPS uses this fund only for uninsured losses and legal fees incurred by the school district for defense against public losses. Which historically, have been minimal.

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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.



ACTIVITIES FUND (Cont'd)

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. Districts offering curriculum to build or construct homes or other structures that may be sold to the public should include those revenues and corresponding costs to the Activities Fund.

ACTIVITIES FUND (Cont'd)

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	ACTIVITIES FUND	Object/Source Number	ACTUAL 9-1-2021 to 8-31-2022 (Column 1)	ACTUAL/ESTIMATED 9-1-2022 to 8-31-2023 (Column 2)	ADOPTED 9-1-2023 to 8-31-2024 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Services - Officials	300	153,653.00	122,027.00	200,000.00
3	Transportation	500	300,638.00	5,000.00	285,000.00
4	Supplies	600	-	-	50,000.00
5	Capital Outlay	700	229,851.00	273,595.00	250,000.00
6	Miscellaneous Expenditures	800	2,438,354.00	1,849,378.00	4,215,000.00
7					
8					
9					
10					
11	Transfers to General Fund	8000-911	-	-	-
12	Total Disbursements & Transfers		3,122,496.00	2,250,000.00	
13	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				5,000,000.00
14	NECESSARY CASH RESERVE				2,000,000.00
15	TOTAL REQUIREMENTS				7,000,000.00
16	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
17	Cash Balance, 9-1		2,479,083.00	2,671,445.00	2,500,000.00
18	Investments, 9-1		-	-	-
19	Total Beginning Balance		2,479,083.00	2,671,445.00	2,500,000.00
20	LOCAL SOURCES				
21	Interest	1510	-	-	100,000.00
22	Activities Receipts	1790	2,891,557.00	2,000,000.00	3,750,000.00
23	Admissions	1710	-	-	150,000.00
24					
25	NON-REVENUE SOURCES				
26	Transfers from General Fund	5200	423,301.00	78,555.00	500,000.00
27					
28	TOTAL RESOURCES AVAILABLE		5,793,941.00	4,750,000.00	7,000,000.00
29	Less: Disbursements & Transfers		3,122,496.00	2,250,000.00	
30	BALANCE FORWARD		2,671,445.00	2,500,000.00	





ACTIVITIES FUND (Cont'd)

- There is a \$1M increase from FY 22-23 to FY 23-24 for the Activities Fund.
- The amount budgeted \$5M does not match our actual cash available in the bank at \$3.5M
- Increase due to overall increase in cost of everything.
 - Transportation
 - Equipment
 - Officials
 - Uniforms\Outfits

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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 specific to the operation of all Nutrition Programs. If a deficit is incurred in the operation, the deficiency shall be covered by funds from the General Fund. Funds to support the Nutrition Fund will be done as a transfer from the General Fund (see code 8000-912) and those funds are not allowed to be transferred back. **Federal regulations allow for loans to the Nutrition Fund from the General Fund but must be recorded as a Interfund Loan (see code 9005) when funds are initially loaned to the School Nutrition Fund. This loan must be repaid to the General Fund with no interest incurred.**

SCHOOL NUTRITION FUND

(Cont'd)

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #	
SCHOOL NUTRITION FUND			40-002	
Line No.	Object/Source Number	ACTUAL 9-1-2021 to 8-31-2022 (Column 1)	ACTUAL/ESTIMATED 9-1-2022 to 8-31-2023 (Column 2)	ADOPTED 9-1-2023 to 8-31-2024 (Column 3)
1	DISBURSEMENTS & TRANSFERS			
2	Salaries	100's 2,259,707.00	2,400,000.00	3,651,970.00
3	Employee Benefits	200's 609,732.00	600,000.00	834,370.00
4	Purchased Services	300 / 400 114,118.00	150,000.00	725,500.00
5	Supplies & Materials (Excluding Food)	610 -	-	130,000.00
6	Food	630 3,144,980.00	3,850,000.00	3,460,000.00
7	Capital Outlay (New & Replacement)	731, 733, 739 51,991.00	55,000.00	1,320,500.00
8	Principal	830 104,000.00	110,000.00	283,612.00
9	Interest	830 12,764.00	15,000.00	14,045.00
10	Other	66,943.00	70,000.00	80,003.00
11	Transfers to General Fund	8000-911 -	-	-
12	Total Disbursements & Transfers	6,364,235.00	7,250,000.00	
13	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS			10,500,000.00
14	NECESSARY CASH RESERVE			1,000,000.00
15	TOTAL REQUIREMENTS			11,500,000.00
16	BEGINNING BALANCES, RECEIPTS, & TRANSFERS			
17	Cash Balance, 9-1	1,922,662.00	2,947,436.00	3,000,000.00
18	Investments, 9-1	-	-	-
19	Total Beginning Balance	1,922,662.00	2,947,436.00	3,000,000.00
20	LOCAL SOURCES			
21	Interest	1510 568.00	1,000.00	150,000.00
22	Sale of Lunches/Milk	1610-1650 323,186.00	350,000.00	350,000.00
23	Other Sources of Income	30,065.00	29,000.00	30,000.00
24	STATE SOURCES			
25	State Reimbursement	3150 -	2,000.00	20,000.00
26				
27	FEDERAL SOURCES			
28	Federal Reimbursement	4210 / 4211 6,552,015.00	6,420,564.00	7,450,000.00
29	Commodities	483,175.00	500,000.00	500,000.00
30	NON-REVENUE SOURCES			
31	Transfers from General Fund	5200 -	-	-
32				
33	TOTAL RESOURCES AVAILABLE	9,311,671.00	10,250,000.00	11,500,000.00
34	Less: Disbursements & Transfers	6,364,235.00	7,250,000.00	
35	BALANCE FORWARD	2,947,436.00	3,000,000.00	

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SCHOOL NUTRITION FUND

(Cont'd)

- There is a \$1.5M increase from FY 22-23 to FY 23-24 for the School Nutrition Fund.
- The amount budgeted \$10.5M does not match our actual cash available in the bank at \$3M
- Increase due to overall increase in cost of everything.
 - Transportation\Delivery
 - Food
 - Bread
 - Milk
 - Personnel

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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 Bond Fund is a taxing fund and is not part of the \$1.05 cap. 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.

BOND FUND

(Cont'd)

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	BOND FUND	Object/ Source Number	ACTUAL 9-1-2021 to 8-31-2022 (Column 1)	ACTUAL/ESTIMATED 9-1-2022 to 8-31-2023 (Column 2)	ADOPTED 9-1-2023 to 8-31-2024 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Bond - Refunded	831	-	1,325,000.00	1,067,902.00
3	Bond - Principal	831	3,695,000.00	3,605,000.00	3,640,000.00
4	Bond - Interest	832	2,497,297.00	2,434,612.00	2,390,898.00
5	Fees	5000	2,300.00	2,100.00	1,200.00
6	Transfers to General Fund	8000-911	-	-	-
7	Interfund Loan/Repayment To _____ Fund		-	-	-
8	Total Disbursements & Transfers		6,194,597.00	7,366,712.00	
9	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				7,100,000.00
10	NECESSARY CASH RESERVE				5,900,000.00
11	TOTAL REQUIREMENTS				13,000,000.00
12	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
13	Cash Balance, 9-1		5,459,595.00	5,538,880.00	200,000.00
14	Investments, 9-1		-	-	3,675,000.00
15	County Treasurers Balance, 9-1		1,830,627.00	1,777,118.00	1,800,000.00
16	Total Beginning Balance		7,290,222.00	7,315,998.00	5,675,000.00
17	LOCAL SOURCES				
18	Carline Tax	1115	2,802.00	2,500.00	3,000.00
19	Interest	1510	18,454.00	162,500.00	197,000.00
20			-	-	-
21			-	-	-
22	STATE SOURCES				
23	Homestead Exemption	3130	245,667.00	302,000.00	
24	Pro-Rate Motor Vehicle	3180	20,614.00	15,000.00	25,000.00
25					
26	Property Tax Credit		290,536.00	50,000.00	
27	NON-REVENUE SOURCES				
28	Sales of Bonds (Re-funding)	5101	-	-	1,008,184.00
29	Transfers from General Fund	5200	-	-	-
30			-	-	-
31	Interfund Loan/Repayment From _____ Fund		-	-	-
32	Total Available Resources Before Property Taxes		7,868,295.00	7,847,998.00	6,908,184.00
33	Personal and Real Property Taxes	1100	5,642,300.00	5,193,714.00	6,091,816.00
34	TOTAL RESOURCES AVAILABLE		13,510,595.00	13,041,712.00	13,000,000.00
35	Less: Disbursements & Transfers		6,194,597.00	7,366,712.00	
36	BALANCE FORWARD		7,315,998.00	5,675,000.00	
					PROPERTY TAX RECAP
			1. Tax From Line 33		6,091,816.00
			2. Compute County Treasurer's Commission at 1% of tax requirement.		61,533.00
			3. Total Personal and Real Property Tax Requirement.		6,153,349.00

BOND FUND (Cont'd)

School District Total Debt Outstanding as of September 1, 2023

The district officers of any school district in Nebraska shall have power, on the terms and conditions set forth in sections 10-702 to 10-716, to issue the bonds of the district for the purpose of (1) purchasing a site for and erecting thereon a schoolhouse or schoolhouses or a teacherage or teacherages, or for such purchase or erection, or purchasing an existing building or buildings for use as a schoolhouse or schoolhouses, including the site or sites upon which such building or buildings are located, and furnishing the same, in such district, (2) retiring registered warrants, and (3) paying for additions to or repairs for a schoolhouse or schoolhouses or a teacherage or teacherages.

School districts also have the ability to issue bonds as set forth in State Statute Section 79-10,110 for the purpose of paying amounts necessary for the abatement of environmental hazards, accessibility barrier elimination, or modifications for life safety code violations, indoor air quality, or mold abatement and prevention.

The District has the following debt outstanding as of September 1, 2023:
(Include Bond fund(s) and Qualified Capital Purpose Undertaking Fund)

Fiscal Year	Principal	Interest	Total
2023-2024	\$ 4,470,000.00	\$ 2,466,554.21	\$ 6,936,554.21
2024-2025	\$ 4,535,000.00	\$ 2,386,452.13	\$ 6,921,452.13
2025-2026	\$ 4,990,000.00	\$ 2,273,117.33	\$ 7,263,117.33
2026-2027 and thereafter	\$ 74,170,000.00	\$ 14,895,262.43	\$ 89,065,262.43
Total All Years	\$ 88,165,000.00	\$ 22,021,386.10	\$ 110,186,386.10



BOND FUND

(Cont'd)

Date Paid	2020 SERIES 08/18/20 GORB		2019 SERIES (09-04-2019)		2017 SERIES (03-09-2017)		2014 SERIES - ESCROW		2014 SERIES (12-01-2014)		2012 SERIES - ESCROW		2012 SERIES (03/15/2015)		PAYMENT TOTALS		Grand Total	Fiscal Year	DEBT SERVICE TOTALS				
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest			Principal	Interest	FY Totals		
12/15/2023	\$1,075,000.00	\$153,084.90	\$2,460,000.00	\$563,602.60	\$105,000.00	\$403,192.50		-\$1,188,525.00		\$1,188,525.00		-\$2,820,000.00	-\$154,700.00	\$2,820,000.00	\$154,700.00	\$3,640,000.00	\$1,209,890.00	\$4,849,890.00	2023 - 2024				
06/15/2024		\$150,236.15		\$628,744.30		\$402,037.50		-\$1,188,525.00		\$1,188,525.00						\$0	\$1,181,017.95	\$1,181,017.95	2024 - 2025	\$3,640,000.00	\$2,390,897.95	\$5,030,897.95	
12/15/2024	\$250,000.00	\$150,236.15	\$3,340,000.00	\$628,744.30	\$105,000.00	\$402,037.50		-\$1,188,525.00		\$1,188,525.00		-\$2,935,000.00		\$2,935,000.00		\$3,695,000.00	\$1,181,017.95	\$4,876,017.95	2024 - 2025				
06/15/2025		\$148,894.90		\$594,158.60		\$400,462.50		-\$1,188,525.00		\$1,188,525.00						\$0	\$1,143,516.00	\$1,143,516.00	2025 - 2026	\$3,695,000.00	\$2,324,533.95	\$5,019,533.95	
12/15/2025	\$255,000.00	\$148,894.90	\$2,415,000.00	\$594,158.60	\$1,490,000.00	\$400,462.50		-\$1,188,525.00		\$1,188,525.00		-\$1,980,000.00		\$1,980,000.00		\$4,160,000.00	\$1,143,516.00	\$5,303,516.00	2025 - 2026				
06/15/2026		\$147,526.83		\$568,197.35		\$363,212.50		-\$1,188,525.00		\$1,188,525.00						\$0	\$1,078,936.68	\$1,078,936.68	2026 - 2027	\$4,160,000.00	\$2,222,452.68	\$6,382,452.68	
12/15/2026	\$255,000.00	\$147,526.83	\$550,000.00	\$568,197.35	\$3,375,000.00	\$363,212.50		-\$1,188,525.00		\$1,188,525.00						\$4,180,000.00	\$1,078,936.68	\$5,258,936.68	2026 - 2027				
06/15/2027		\$146,158.75		\$561,872.35		\$278,837.50		-\$1,188,525.00		\$1,188,525.00						\$0	\$986,868.60	\$986,868.60	2027 - 2028	\$4,180,000.00	\$2,065,805.28	\$6,245,805.28	
12/15/2027	\$260,000.00	\$146,158.75	\$565,000.00	\$561,872.35	\$3,550,000.00	\$278,837.50		-\$1,188,525.00		\$1,188,525.00						\$4,375,000.00	\$986,868.60	\$5,361,868.60	2027 - 2028				
06/15/2028		\$144,124.25		\$555,261.85		\$190,087.50		-\$1,188,525.00		\$1,188,525.00						\$0	\$889,473.60	\$889,473.60	2028 - 2029	\$4,375,000.00	\$1,876,342.20	\$6,251,342.20	
12/15/2028	\$265,000.00	\$144,124.25	\$580,000.00	\$555,261.85	\$3,705,000.00	\$190,087.50		-\$1,188,525.00		\$1,188,525.00						\$4,550,000.00	\$889,473.60	\$5,439,473.60	2028 - 2029				
06/15/2029		\$142,050.63		\$548,330.85		\$125,250.00		-\$1,188,525.00		\$1,188,525.00						\$0	\$815,631.48	\$815,631.48	2029 - 2030	\$4,550,000.00	\$1,705,105.08	\$6,255,105.08	
12/15/2029	\$270,000.00	\$142,050.63	\$595,000.00	\$548,330.85	\$3,865,000.00	\$125,250.00		-\$1,188,525.00		\$1,188,525.00						\$4,730,000.00	\$815,631.48	\$5,545,631.48	2029 - 2030				
06/15/2030		\$139,937.88		\$541,071.85		\$28,625.00		-\$1,188,525.00		\$1,188,525.00						\$0	\$709,634.73	\$709,634.73	2030 - 2031	\$4,730,000.00	\$1,525,266.21	\$6,255,266.21	
12/15/2030	\$275,000.00	\$139,937.88	\$3,310,000.00	\$541,071.85	\$1,145,000.00	\$28,625.00	-\$2,920,000.00	-\$1,188,525.00	\$2,920,000.00	\$1,188,525.00						\$4,730,000.00	\$709,634.73	\$5,439,634.73	2030 - 2031				
06/15/2031		\$137,786.00		\$499,862.35				-\$1,188,525.00		\$1,115,525.00						\$0	\$564,648.35	\$564,648.35	2031 - 2032	\$4,730,000.00	\$1,274,283.08	\$6,004,283.08	
12/15/2031	\$4,345,000.00	\$137,786.00	\$555,000.00	\$499,862.35			-\$4,360,000.00	-\$1,188,525.00	\$4,360,000.00	\$1,115,525.00						\$4,900,000.00	\$564,648.35	\$5,464,648.35	2031 - 2032				
06/15/2032		\$101,179.38		\$482,813.85				-\$1,028,325.00		\$1,028,325.00						\$0	\$593,993.23	\$593,993.23	2032 - 2033	\$4,900,000.00	\$1,156,641.58	\$6,056,641.58	
12/15/2032	\$165,000.00	\$101,179.38	\$4,795,000.00	\$482,813.85			-\$4,565,000.00	-\$1,028,325.00	\$4,565,000.00	\$1,028,325.00						\$4,980,000.00	\$593,993.23	\$5,573,993.23	2032 - 2033				
06/15/2033		\$99,380.25		\$429,519.85				-\$1,028,325.00		\$914,200.00						\$0	\$528,900.10	\$528,900.10	2033 - 2034	\$4,980,000.00	\$1,122,893.33	\$6,102,893.33	
12/15/2033	\$190,000.00	\$99,380.25	\$4,925,000.00	\$429,519.85			-\$4,795,000.00	-\$1,028,325.00	\$4,795,000.00	\$914,200.00						\$5,115,000.00	\$528,900.10	\$5,643,900.10	2033 - 2034				
06/15/2034		\$97,532.50		\$362,047.35				-\$974,325.00		\$794,325.00						\$0	\$459,579.85	\$459,579.85	2034 - 2035	\$5,115,000.00	\$988,479.95	\$6,103,479.95	
12/15/2034	\$4,875,000.00	\$97,532.50	\$390,000.00	\$362,047.35			-\$5,015,000.00	-\$974,325.00	\$5,015,000.00	\$794,325.00						\$5,265,000.00	\$459,579.85	\$5,724,579.85	2034 - 2035				
06/15/2035		\$50,123.13		\$356,509.35				-\$894,025.00		\$694,025.00						\$0	\$406,632.48	\$406,632.48	2035 - 2036	\$5,265,000.00	\$866,212.33	\$6,131,212.33	
12/15/2035	\$4,975,000.00	\$50,123.13	\$400,000.00	\$356,509.35			-\$5,220,000.00	-\$894,025.00	\$5,220,000.00	\$694,025.00						\$5,375,000.00	\$406,632.48	\$5,781,632.48	2035 - 2036				
06/15/2036				\$350,407.35				-\$589,625.00		\$589,625.00						\$0	\$350,407.35	\$350,407.35	2036 - 2037	\$5,375,000.00	\$757,039.83	\$6,132,039.83	
12/15/2036			\$5,480,000.00	\$350,407.35			-\$5,460,000.00	-\$589,625.00	\$5,460,000.00	\$589,625.00						\$5,480,000.00	\$350,407.35	\$5,830,407.35	2036 - 2037				
06/15/2037				\$266,809.95				-\$453,125.00		\$453,125.00						\$0	\$266,809.95	\$266,809.95	2037 - 2038	\$5,480,000.00	\$617,217.30	\$6,097,217.30	
12/15/2037			\$5,655,000.00	\$266,809.95			-\$5,745,000.00	-\$453,125.00	\$5,745,000.00	\$453,125.00						\$5,655,000.00	\$266,809.95	\$5,921,809.95	2037 - 2038				
06/15/2038				\$180,542.93				-\$309,500.00		\$309,500.00						\$0	\$180,542.93	\$180,542.93	2038 - 2039	\$5,655,000.00	\$447,352.88	\$6,102,352.88	
12/15/2038			\$5,825,000.00	\$180,542.93			-\$6,035,000.00	-\$309,500.00	\$6,035,000.00	\$309,500.00						\$5,825,000.00	\$180,542.93	\$6,005,542.93	2038 - 2039				
06/15/2039				\$91,682.55				-\$158,625.00		\$158,625.00						\$0	\$91,682.55	\$91,682.55	2039 - 2040	\$5,825,000.00	\$272,225.48	\$6,097,225.48	
12/15/2039			\$6,010,000.00	\$91,682.55			-\$6,345,000.00	-\$158,625.00	\$6,345,000.00	\$158,625.00						\$6,010,000.00	\$91,682.55	\$6,101,682.55	2039 - 2040				
TOTALS	\$21,105,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00	\$4,063,139.61	\$18,685,000.00
Series Totals	\$25,168,139.61		\$70,314,886.70		\$27,719,858.00		-\$89,472,825.00		\$101,483,421.67			-\$11,912,437.50		\$28,223,718.75		\$192,211,752.64							

FY 2020 - 2021		DEBT SERVICE TOTALS	
By Series	In Total	YEARS	Fiscal Year Totals
\$400.00		2023 - 2024	\$3,640,000.00 \$2,390,897.95 \$5,030,897.95
\$1,075,000.00		2024 - 2025	\$3,695,000.00 \$2,324,533.95 \$6,019,533.95
\$303,321.05		2025 - 2026	\$4,160,000.00 \$2,222,452.68 \$6,382,452.68
\$1,378,721.05		2026 - 2027	\$7,170,000.00 \$4,758,547.08 \$11,928,547.08
		Outstanding - Sept	\$82,665,000.00 \$21,706,431.66 \$104,371,431.66
\$400.00		Current Year	-\$3,640,000.00 -\$2,390,897.95 -\$6,030,897.95
\$2,460,000.00		Outstanding - Aug	\$79,025,000.00 \$19,315,533.71 \$98,340,533.71
\$1,262,346.90			
\$3,742,746.90			

Debt to Valuation Ratio (in \$)	Beginning of Fiscal Year	PROJECTED
\$0.281-\$1.00	2.3%	\$1,623,296,985
	Debt to Val %	Valuation

Debt to Valuation Ratio (in \$)	End of Fiscal Year (projected)	PROJECTED
\$0.262-\$1.00	2.2%	\$3,628,995,884.85
	Debt to Val %	Valuation + 3.0%

Additional Debt Capacity	PROJECTED
\$100,054,045	

Series 2020 Account Numbers (08-18-2020)	Series 2019 Account Numbers (09-04-2019)	Series 2017 Account Numbers (03-09-2017)	Series 2014 Account Numbers (12-01-2014)	Series 2012 Refinancing Account Numbers (Bond 4)
07.2.05000.000.400.830.00130 - Other Debt Related Expenditures	07.2.05000.000.400.830.00125 - Other Debt Related Expenditures	07.2.05000.000.400.830.00120 - Other Debt Related Expenditures	07.2.05000.000.400.830.00115 - Other Debt Related Expenditures	07.2.05000.000.400.830.00110 - Other Debt Related Expenditures
07.2.05000.000.400.831.00120 - Redemption of Principal	07.2.05000.000.400.831.00125 - Redemption of Principal	07.2.05000.000.400.831.00120 - Redemption of Principal	07.2.05000.000.400.831.00115 - Redemption of Principal	07.2.05000.000.400.831.00110 - Redemption of Principal
07.2.05000.000.400.832.00130 - Interest on Long-Term Debt	07.2.05000.000.400.832.00125 - Interest on Long-Term Debt	07.2.05000.000.400.832.00120 - Interest on Long-Term Debt	07.2.05000.000.400.832.00115 - Interest on Long-Term Debt	07.2.05000.000.400.832.00110 - Interest on Long-Term Debt
07.2.05000.000.400.777.00000 - Necessary Cash Reserve/Fund Balance				

Grand Total
\$12,325,764.00

BOND FUND (Cont'd)

- There is a \$2.8M decrease from FY 22-23 to FY 23-24 for the Bond Fund.
- The amount budgeted \$7.7M does not match our actual cash available in the bank at \$5.7M
- Decrease due to overall 15.7% increase in valuation.
- Levy will decrease \$0.02125 from \$0.156186 to \$0.134936.
- Debt principal, interest, and other related cost are the only planned expenditures.



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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).

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SPECIAL BUILDING FUND

(CONT'D)

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. Teacherage-related transactions are included in the Special Building Fund. The Special Building Fund is a taxing fund and part of the \$1.05 cap. 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.)

SPECIAL BUILDING FUND

(CONT'D)

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	SPECIAL BUILDING FUND	Object/ Source Number	ACTUAL 9-1-2021 to 8-31-2022 (Column 1)	ACTUAL/ESTIMATED 9-1-2022 to 8-31-2023 (Column 2)	ADOPTED 9-1-2023 to 8-31-2024 (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	1,018,596.00	717,271.00	5,000,000.00
7	Loan Repayment	831 / 832	-	-	-
8			-	-	-
9	Interfund Loan/Repayment To Fund		-	-	-
10	Total Disbursements & Transfers		1,018,596.00	717,271.00	
11	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				
12	TOTAL REQUIREMENTS				
13	BEGINNING BALANCES & RECEIPTS				
14	Cash Balance, 9-1		2,217,325.00	2,135,866.00	390,000.00
15	Investments, 9-1		-	-	2,000,000.00
16	County Treasurer's Balance, 9-1		103,311.00	106,405.00	110,000.00
17	Total Beginning Balance		2,320,636.00	2,242,271.00	2,500,000.00
18	LOCAL SOURCES				
19	Carline Tax	1115	167.00	200.00	250.00
20	Interest	1510	549.00	750.00	1,000.00
21	Donations	1920	569,771.00	600,050.00	750.00
22			-	-	-
23	STATE SOURCES				
24	Homestead Exemption	3130	14,659.00	15,000.00	
25	Pro-Rate Motor Vehicles	3180	1,208.00	1,500.00	4,382.00
26					
27	Property Tax Credit	3131	17,394.00	17,500.00	
28	FEDERAL SOURCES				
29	Total Federal Receipts	4000's	-	-	-
30	NON-REVENUE SOURCES				
31	Sale of Bonds	5101	-	-	1,132,764.00
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		2,924,384.00	2,877,271.00	3,639,146.00
37	Personal and Real Property Taxes	1100	336,483.00	340,000.00	1,360,854.00
38	TOTAL RESOURCES AVAILABLE				
39	Less: Disbursements & Transfers		1,018,596.00	717,271.00	
40	BALANCE FORWARD				
			2,242,271.00	2,500,000.00	
					PROPERTY TAX RECAP
					1,360,854.00
					13,746.00
					1,374,600.00

1. Tax From Line 37
2. Compute County Treasurer's Commission at 1% of tax requirement.
3. Total Personal and Real Property Tax Requirement.





SPECIAL BUILDING FUND

(CONT'D)

- There is a \$5M Decrease from FY 22-23 to FY 23-24 for the Special Building Fund.
- The amount budgeted \$5M does not match our actual cash available in the bank at \$2.5M
- Decrease due to Memorial Stadium project being completed.
- Levy will increase \$0.02 from \$0.01 to \$0.03.
- Attempting to increase reserves to address the following;
 - Safety vestibules and other related concerns.
 - On property pick up and drop off flow.

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QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND

Qualified Capital Purpose Undertaking Fund (QCPUF) 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 19, 2016. The QCPUF Fund is a taxing fund and not part of the \$1.05 cap. Effective April 19, 2016, the tax levy for this fund is restricted to 3¢. The tax levy for QCPUF projects in place prior to April 19, 2016, remains at 5.2¢..

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QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND (Cont'd)

The levy may exceed the 3¢ levy limit if valuation has decreased from the previous year bond(s) 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, 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*

QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND (Cont'd)

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-0002
Line No.	QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND	Object/ Source Number	ACTUAL 9-1-2021 to 8-31-2022 (Column 1)	ACTUAL/ESTIMATED 9-1-2022 to 8-31-2023 (Column 2)	ADOPTED 9-1-2023 to 8-31-2024 (Column 3)
1	DISBURSEMENTS & TRANSFERS				
2	Building & Site Improvement	720	48,000.00	-	1,193,140.00
3	Bond - Refunded	831	-	-	-
4	Bond - Principal	831	815,000.00	815,000.00	830,000.00
5	Bond - Interest	832	101,896.00	88,130.00	75,660.00
6	Bond - Paying Agent Fees	890	1,400.00	870.00	1,200.00
7	Interfund Loan/Repayment To _____ Fund		-	-	-
8	Total Disbursements & Transfers		966,296.00	904,000.00	-
9	TOTAL BUDGET OF DISBURSEMENTS & TRANSFERS				
10	NECESSARY CASH RESERVE				
11	TOTAL REQUIREMENTS				
12	BEGINNING BALANCES & RECEIPTS				
13	Cash Balance, 9-1		793,612.00	929,085.00	500,000.00
14	Investments, 9-1		-	-	500,000.00
15	County Treasurers Balance, 9-1		309,932.00	319,214.00	500,000.00
16	Total Beginning Balance		1,103,544.00	1,248,299.00	1,500,000.00
17	LOCAL SOURCES				
18	Carline Tax	1115	501.00	1,701.00	2,000.00
18	Interest	1510	1,318.00	2,000.00	15,764.00
20			-	-	-
21	STATE SOURCES				
22	Homestead Exemption	3130	43,978.00	45,000.00	-
23	Pro-Rate Motor Vehicle	3180	3,625.00	5,000.00	5,000.00
24					
25	Property Tax Credit	3131	52,183.00	55,000.00	-
26	FEDERAL SOURCES				
27	Total Federal Receipts	4000's	-	-	-
28	NON-REVENUE SOURCES				
29	Qualified School Construction Bonds	5301	-	-	-
30	Long Term Loans	5400	-	-	570,000.00
31	Interfund Loan/Repayment From _____ Fund		-	-	-
32	Total Available Resources Before Property Taxes		1,205,149.00	1,357,000.00	2,092,764.00
33	Personal and Real Property Taxes	1100	1,009,446.00	1,047,000.00	907,236.00
34	TOTAL RESOURCES AVAILABLE				
35	Less: Disbursements & Transfers		966,296.00	904,000.00	-
36	BALANCE FORWARD				
			1,248,299.00	1,500,000.00	-
					PROPERTY TAX RECAP
					907,236.00
					9,164.00
					916,400.00

1. Tax From Line 33
2. Compute County Treasurer's Commission at 1% of tax requirement.
3. Total Personal and Real Property Tax Requirement.



QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND (Cont'd)

Grand Island Public Schools
 Limited Tax Refunding Building Bonds
 2015, 2020 Refinancing, 2020 IAQP-NPBI Series
 Fiscal Year 2014 - 2015 Through 2031 - 2032

	2015 Series		Fiscal Year	Principal	Interest	Liability Balance		
	Principal	Interest		Fiscal Year Totals		Principal	Interest	Total
12/15/2014	\$0.00	\$0.00	2014 - 2015	\$0.00	\$24,171.88	\$4,445,000.00	\$439,121.25	\$ 4,884,121.25
06/15/2015	\$0.00	\$24,171.88		\$24,171.88				
12/15/2015	\$420,000.00	\$34,531.25	2015 - 2016	\$420,000.00	\$68,327.50	\$4,025,000.00	\$370,793.75	\$ 4,395,793.75
06/15/2016		\$33,796.25		\$488,327.50				
12/15/2016	\$425,000.00	\$33,796.25	2016 - 2017	\$425,000.00	\$66,211.25	\$3,600,000.00	\$304,582.50	\$ 3,904,582.50
06/15/2017		\$32,415.00		\$491,211.25				
12/15/2017	\$425,000.00	\$32,415.00	2017 - 2018	\$425,000.00	\$62,811.25	\$3,175,000.00	\$241,771.25	\$ 3,416,771.25
06/15/2018		\$30,396.25		\$487,811.25				
12/15/2018	\$430,000.00	\$30,396.25	2018 - 2019	\$430,000.00	\$58,105.00	\$2,745,000.00	\$183,666.25	\$ 2,928,666.25
06/15/2019		\$27,708.75		\$488,105.00				
12/15/2019	\$435,000.00	\$27,708.75	2019 - 2020	\$435,000.00	\$52,155.00	\$2,310,000.00	\$131,511.25	\$ 2,441,511.25
06/15/2020		\$24,446.25		\$487,155.00				
12/15/2020	\$445,000.00	\$24,446.25	2020 - 2021	\$445,000.00	\$44,998.75	\$1,865,000.00	\$86,512.50	\$ 1,951,512.50
06/15/2021		\$20,552.50		\$489,998.75				
12/15/2021	\$450,000.00	\$20,552.50	2021 - 2022	\$450,000.00	\$36,605.00	\$1,415,000.00	\$49,907.50	\$ 1,464,907.50
06/15/2022		\$16,052.50		\$486,605.00				
12/15/2022	\$460,000.00	\$16,052.50	2022 - 2023	\$460,000.00	\$27,160.00	\$955,000.00	\$22,747.50	\$ 977,747.50
06/15/2023		\$11,107.50		\$487,160.00				
12/15/2023	\$470,000.00	\$11,107.50	2023 - 2024	\$470,000.00	\$16,927.50	\$485,000.00	\$5,820.00	\$ 490,820.00
06/15/2024		\$5,820.00		\$486,927.50				
12/15/2024	\$485,000.00	\$5,820.00	2024 - 2025	\$485,000.00	\$5,820.00	\$0.00	\$0.00	\$ -
				\$490,820.00				
Totals	\$4,445,000.00	\$463,293.13		\$4,445,000.00	\$463,293.13			
				\$4,908,293.13				

Principal	\$470,000.00	2023 - 2024 PO#	09.2.05000.000.400.831.00160
Interest	\$16,927.50		09.2.05000.000.400.832.00160
Misc	\$400.00		09.2.05000.000.400.890.00160
Total	\$487,327.50		

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

Vendor: BOKF



QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND (Cont'd)

Grand Island Public Schools
Limited Tax Refunding Building Bonds
2015, 2020 Refinancing, 2020 IAQP-NPBI Series
Fiscal Year 2014 - 2015 Through 2031 - 2032

Date Paid	2020 Refinancing		Fiscal Year	Principal	Interest	Liability Balance		
	Principal	Interest		Fiscal Year Totals		Principal	Interest	Total
12/15/2020	\$65,000.00	\$11,902.52	2020 - 2021	\$65,000.00	\$30,014.87	\$3,650,000.00	\$179,116.57	\$3,829,116.57
06/15/2021		\$18,112.35			\$95,014.87			
12/15/2021	\$60,000.00	\$18,112.35	2021 - 2022	\$60,000.00	\$36,040.80	\$3,590,000.00	\$143,075.77	\$3,733,075.77
06/15/2022		\$17,928.45			\$96,040.80			
12/15/2022	\$355,000.00	\$17,928.45	2022 - 2023	\$355,000.00	\$34,768.83	\$3,235,000.00	\$108,306.94	\$3,343,306.94
06/15/2023		\$16,840.38			\$389,768.83			
12/15/2023	\$360,000.00	\$16,840.38	2023 - 2024	\$360,000.00	\$32,528.76	\$2,875,000.00	\$75,778.18	\$2,950,778.18
06/15/2024		\$15,688.38			\$392,528.76			
12/15/2024	\$355,000.00	\$15,688.38	2024 - 2025	\$355,000.00	\$29,898.18	\$2,520,000.00	\$45,880.00	\$2,565,880.00
06/15/2025		\$14,209.80			\$384,898.18			
12/15/2025	\$830,000.00	\$14,209.80	2025 - 2026	\$830,000.00	\$24,464.65	\$1,690,000.00	\$21,415.35	\$1,711,415.35
06/15/2026		\$10,254.85			\$854,464.65			
12/15/2026	\$840,000.00	\$10,254.85	2026 - 2027	\$840,000.00	\$15,835.10	\$850,000.00	\$5,580.25	\$855,580.25
06/15/2027		\$5,580.25			\$855,835.10			
12/15/2027	\$850,000.00	\$5,580.25	2027 - 2028	\$850,000.00	\$5,580.25	\$0.00	\$0.00	\$0.00
06/15/2028					\$855,580.25			
Totals	\$3,715,000.00	\$209,131.44		\$3,715,000.00	\$209,131.44			
				\$3,924,131.44				
	Principal	\$360,000.00	2023 - 2024 PO#	09.2.05000.000.400.831.00180				
	Interest	\$32,528.76		09.2.05000.000.400.832.00180				
	Misc	\$400.00		09.2.05000.000.400.890.00180				
	Total	\$392,928.76						

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



QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND (Cont'd)

Grand Island Public Schools
Limited Tax Refunding Building Bonds
2015, 2020 Refinancing, 2020 IAQP-NPBI Series
Fiscal Year 2014 - 2015 Through 2031 - 2032

Date Paid	2020 IAQP_NPBI		Fiscal Year	Principal	Interest	Liability Balance		
	Principal	Interest		Fiscal Year Totals		Principal	Interest	Total
12/15/2020			2020 - 2021		\$12,590.56	\$1,310,000.00	\$236,300.00	\$1,546,300.00
06/15/2021		\$12,590.56			\$12,590.56			
12/15/2021		\$13,100.00	2021 - 2022	\$0.00	\$26,200.00	\$1,310,000.00	\$210,100.00	\$1,520,100.00
06/15/2022		\$13,100.00			\$26,200.00			
12/15/2022		\$13,100.00	2022 - 2023	\$0.00	\$26,200.00	\$1,310,000.00	\$183,900.00	\$1,493,900.00
06/15/2023		\$13,100.00			\$26,200.00			
12/15/2023		\$13,100.00	2023 - 2024	\$0.00	\$26,200.00	\$1,310,000.00	\$157,700.00	\$1,467,700.00
06/15/2024		\$13,100.00			\$26,200.00			
12/15/2024		\$13,100.00	2024 - 2025	\$0.00	\$26,200.00	\$1,310,000.00	\$131,500.00	\$1,441,500.00
06/15/2025		\$13,100.00			\$26,200.00			
12/15/2025		\$13,100.00	2025 - 2026	\$0.00	\$26,200.00	\$1,310,000.00	\$105,300.00	\$1,415,300.00
06/15/2026		\$13,100.00			\$26,200.00			
12/15/2026		\$13,100.00	2026 - 2027	\$0.00	\$26,200.00	\$1,310,000.00	\$79,100.00	\$1,389,100.00
06/15/2027		\$13,100.00			\$26,200.00			
12/15/2027		\$13,100.00	2027 - 2028	\$0.00	\$26,200.00	\$1,310,000.00	\$52,900.00	\$1,362,900.00
06/15/2028		\$13,100.00			\$26,200.00			
12/15/2028	\$320,000.00	\$13,100.00	2028 - 2029	\$320,000.00	\$23,000.00	\$990,000.00	\$29,900.00	\$1,019,900.00
06/15/2029		\$9,900.00			\$343,000.00			
12/15/2029	\$325,000.00	\$9,900.00	2029 - 2030	\$325,000.00	\$16,550.00	\$665,000.00	\$13,350.00	\$678,350.00
06/15/2030		\$6,650.00			\$341,550.00			
12/15/2030	\$330,000.00	\$6,650.00	2030 - 2031	\$330,000.00	\$10,000.00	\$335,000.00	\$3,350.00	\$338,350.00
06/15/2031		\$3,350.00			\$340,000.00			
12/15/2031	\$335,000.00	\$3,350.00	2031 - 2032	\$335,000.00	\$3,350.00	\$0.00	\$0.00	\$0.00
06/15/2032					\$338,350.00			

Totals	\$1,310,000.00	\$248,890.56		\$1,310,000.00	\$248,890.56
				\$1,558,890.56	

Principal	\$0.00	2021 - 2022 PO#	09.2.05000.000.400.831.00185
Interest	\$26,200.00		09.2.05000.000.400.832.00185
Misc	\$400.00		09.2.05000.000.400.890.00185
Total	\$26,600.00		

COLOR CODE INDEX	
Orange	Date Paid
Light Green	Principal
Pink	Interest
Light Blue	Totals
Light Purple	Other/Misc.
Yellow	Current Fiscal Yr.
Dark Blue	Liability Balance

QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND (Cont'd)

Grand Island Public Schools
 Limited Tax Refunding Building Bonds
 2015, 2020 Refinancing, 2020 IAQP-NPBI Series
 Fiscal Year 2014 - 2015 Through 2031 - 2032

2015, 2020, IAQ, NPBI Series		Fiscal Year	Principal	Interest	Liability Balance		
Principal	Interest		Fiscal Year Totals		Principal	Interest	Total
\$425,000.00	\$33,796.25	2016 - 2017	\$425,000.00	\$122,541.25	\$9,815,000.00	\$1,119,922.00	\$10,934,922.00
	\$88,745.00			\$425,000.00			
\$425,000.00	\$91,365.00	2017 - 2018	\$425,000.00	\$180,711.25	\$9,390,000.00	\$939,210.75	\$10,329,210.75
	\$89,346.25			\$720,000.00			
\$720,000.00	\$89,346.25	2018 - 2019	\$720,000.00	\$174,047.50	\$8,670,000.00	\$765,163.25	\$9,435,163.25
	\$84,701.25			\$730,000.00			
\$730,000.00	\$84,701.25	2019 - 2020	\$730,000.00	\$163,780.00	\$7,940,000.00	\$601,383.25	\$8,541,383.25
	\$79,078.75			\$810,000.00			
\$810,000.00	\$42,098.77	2020 - 2021	\$810,000.00	\$96,404.18	\$7,130,000.00	\$504,979.07	\$7,634,979.07
	\$54,305.41			\$815,000.00			
\$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
	\$47,050.95			\$815,000.00			
\$815,000.00	\$47,050.95	2022 - 2023	\$815,000.00	\$88,128.83	\$5,500,000.00	\$314,954.44	\$5,814,954.44
	\$41,047.88			\$830,000.00			
\$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			\$840,000.00			
\$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			\$830,000.00			
\$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			\$840,000.00			
\$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			\$850,000.00			
\$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			\$320,000.00			
\$320,000.00	\$13,100.00	2028 - 2029	\$320,000.00	\$23,000.00			
	\$9,900.00			\$325,000.00			
\$325,000.00	\$9,900.00	2029 - 2030	\$325,000.00	\$16,550.00			
	\$6,650.00			\$330,000.00			
\$330,000.00	\$6,650.00	2030 - 2031	\$330,000.00	\$10,000.00			
	\$3,350.00			\$335,000.00			
\$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	
2023 - 2024	\$830,000.00	\$75,656.26	\$905,656.26	Principal	
2024 - 2025	\$840,000.00	\$61,918.18	\$901,918.18	Interest	
2025 - 2026	\$830,000.00	\$50,664.65	\$880,664.65	Totals	
2026 - 2027+	\$3,000,000.00	\$126,715.35	\$3,126,715.35	Other Misc.	
Outstanding - Sept. 1, 2023	\$5,500,000.00	\$314,954.44	\$5,814,954.44	Current Fiscal Yr.	
				Liability Balance	
Current Year	-\$830,000.00	-\$75,656.26	-\$905,656.26		
Outstanding - Aug. 31, 2024	\$4,670,000.00	\$239,298.18	\$4,909,298.18		

QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND (Cont'd)

- There is a \$300,000 Decrease from FY 22-23 to FY 23-24 for the QCPUF.
- The amount budgeted \$2.1M does not match our actual cash available in the bank at \$1.5M
- Decrease due to overall 15.7% increase in valuation.
- Levy will decrease \$0.01 from \$0.03 to \$0.02.
- Debt principal, interest, and other related cost are the only planned expenditures.



A vertical decorative strip on the left side of the slide. It features a stack of several books of various colors (red, white, yellow, blue, black) at the top. Below the books is a red graduation cap with a blue tassel. At the bottom of the strip is a green apple sitting on a pile of US dollar bills, with a large metal key resting on top of the apple.

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.

COOPERATIVE FUND

(Cont'd)

BUDGET STATEMENT AND CERTIFICATION OF TAX			County-District #		40-002
Line No.	COOPERATIVE FUND	Function/ Source Number	ACTUAL 9-1-2021 to 8-31-2022 (Column 1)	ACTUAL/ESTIMATED 9-1-2022 to 8-31-2023 (Column 2)	ADOPTED 9-1-2023 to 8-31-2024 (Column 3)
1	DISBURSEMENTS				
2	All Instruction	1000's / 1200's	540,000.00	540,000.00	1,460,000.00
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	540,000.00	
15	TOTAL BUDGET OF DISBURSEMENTS				1,460,000.00
16	NECESSARY CASH RESERVE				540,000.00
17	TOTAL REQUIREMENTS				2,000,000.00
18	BEGINNING BALANCES, RECEIPTS, & TRANSFERS				
19	Cash Balance, 9-1		1,251,935.00	711,935.00	540,000.00
20	Investments, 9-1		-	-	171,935.00
21	Total Beginning Balance		1,251,935.00	711,935.00	711,935.00
22	LOCAL SOURCES				
23	Tuition Received from Districts	1321	-	-	-
24	Interest	1510	-	-	5,065.00
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	-	540,000.00	540,000.00
35	Transfers from General Fund - Unfunded	5200	-	-	743,000.00
36	TOTAL RESOURCES AVAILABLE		1,251,935.00	1,251,935.00	2,000,000.00
37	Less: Disbursements		540,000.00	540,000.00	
38	BALANCE FORWARD		711,935.00	711,935.00	

COOPERATIVE FUND

(Cont'd)

BOND DEBT SERVICE
CENTRAL NEBRASKA EDUCATION AGENCY LEASE REVENUE BONDS, SERIES 2021
O'Connor Early Childhood Learning Center Project Final Pricing



Dated Date 08/16/2021
Delivery Date 08/16/2021

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service	
09/01/2023	24,361.38	3.750%	20,638.62	45,000.00		
10/01/2023	24,437.50	3.750%	20,562.49	44,999.99		
11/01/2023	24,513.87	3.750%	20,486.13	45,000.00		
12/01/2023	24,590.48	3.750%	20,409.52	45,000.00		
01/01/2024	24,667.32	3.750%	20,332.67	44,999.99		
02/01/2024	24,744.41	3.750%	20,255.59	45,000.00		
03/01/2024	24,821.73	3.750%	20,178.26	44,999.99		
04/01/2024	24,899.30	3.750%	20,100.70	45,000.00		
05/01/2024	24,977.11	3.750%	20,022.89	45,000.00		
06/01/2024	25,055.17	3.750%	19,944.83	45,000.00		
07/01/2024	25,133.46	3.750%	19,866.53	44,999.99		
08/01/2024	25,212.01	3.750%	19,787.99	45,000.00		
08/31/2024					539,999.96	

COOPERATIVE FUND

(Cont'd)

- There are no changes from FY 22-23 to FY 23-24 for the Cooperative Fund.
- GIPS and ESU10 work cooperatively as the Central Nebraska Educational Agency (CNEA).
- GIPS acts as the fiscal agent for CNEA.
- FY 23-24 is the third year of a twenty-five year lease agreement.
- The lease agreement is for the O'Conner Early Learning Center.
- This is the only activity currently budgeted for this fund.



A vertical decorative strip on the left side of the slide features a stack of books, a red graduation cap with a tassel, a green apple, and a pile of US dollar bills.

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/Night School. Expenditures from this fund must be for the purposes for which the fees were collected.



STUDENT FEE FUND (Cont'd)

Grand Island Public Schools does not plan to utilize the Student Fee Fund during FY 23-24.



Questions?

Next Steps

Budget Hearing 6:30 PM



Next Steps

Joint Public Hearing 6:30 PM Monday,
September 18, 2023 CCC Room 525 –
All are welcome but Hank McFarland
and Virgil Harden are the only ones
required to be there.



Next Steps

Monday, September 25, 2023 @ 6:30
PM Special BOE Meeting to Approve
FY 23-24 Budget & Set the Levy.

