

Board of Education Tax Hearing Meeting

Wednesday, September 11, 2024 5:30 PM

Shelby-Rising City School Conf. Room 402, 650 N. Walnut, Shelby, NE 68662-0218

Kasey Hopwood: Absent
Joe Noyd: Present
Geoffrey Ruth: Present
Heath Vrbka: Present
Chris Whitmore: Present
Crystal Zimmerman: Present

Geoff Ruth made the motion to excuse Kasey Hopwood. Heath Vrbka seconded that motion.

1. Call to Order

Action(s):

Meeting called to order at 5:31 pm. Geoff Ruth made a motion to excuse Kasey Hopwood. Heath Vrbka seconded the motion. Passed with a motion by Geoffrey Ruth and a second by Heath Vrbka.

Voting Detail:

Kasey Hopwood: Yea
Joe Noyd: Yea
Geoffrey Ruth: Yea
Heath Vrbka: Yea
Chris Whitmore: Yea
Crystal Zimmerman: Yea

Voting Summary: Yea: 6, Nay: 0

2. Pledge of Allegiance

3. Announce Open Meeting Act Posting and Location

4. Recognition of Visitors

5. Discussion Items

5.1. Item #1: Conduct Hearing on the 2024-2025 Budgets of Expenses (This Hearing covers the General Fund, Depreciation Fund, Activities Fund, School Nutrition Fund, School Band Fund, and Building Fund)

6. Adjournment

Action(s):

Heath Vrbka made the motion to adjourn at 5:42pm Passed with a motion by Heath Vrbka and a second by Geoffrey Ruth.

Voting Detail:

Kasey Hopwood: Absent
Joe Noyd: Yea
Geoffrey Ruth: Yea
Heath Vrbka: Yea

Chris Whitmore: Yea

Crystal Zimmerman: Yea

Voting Summary: Yea: 5, Nay: 0, Absent: 1

Board Secretary

2024-2025 School Budget Presentation

Presented by Superintendent Tejkl

A large, solid yellow graphic that starts as a thin line at the bottom left and expands diagonally upwards to the right, filling the bottom half of the slide.

General Fund:

Is the account used for the annual operations of the school district. This fund receives revenue from property tax (levy), various county taxes, state reimbursements, net-option funding, and federal program support. The expenditure limit for this account is called budget authority and set through the TEEOSA formula established by the Nebraska Legislature and managed by the Nebraska Department of Education. The General Fund has a levy limit of \$1.05.

- \$1,958,914.48
 - - 270,000 (Transfers)
 - = \$1,688,914.48
-
- 19-20 = \$1,394,494
 - 20-21 = \$1,758,355
 - 21-22 = \$2,006,369
 - 22-23 = \$1,875,327
 - 23-24 = \$1,530,922.10

Special Building Fund:

Is the account used for new construction or building improvements. This account generates revenue from property tax (separate levy) and/or bond funds. Expenditures should not include unplanned repairs; it is designed for specific improvement projects. The Building Fund has a levy limit of \$0.14.

- \$96,386.57
 - + \$46,732 (tax asking)
 - = \$143,118.57
-
- 19-20 = \$24,717
 - 20-21 = \$80,813
 - 21-22 = \$97,015
 - 22-23 = \$195,658
 - 23-24 = \$96,386.57

Depreciation Fund:

Is the account established in order to facilitate the eventual purchase of costly capital outlay by reserving such monies by transferring unused funds from the General Fund. The purpose of this fund is to spread replacement costs (by accumulation of funds over time) in order to avoid a disproportionate tax effort in a single year to meet such an expense. Typical expenditures include buses, vans, technology, track/field surfacing, HVAC equipment, and IT equipment.

- \$236,240.59
- +100,000 (transfer)
- = \$336,240.59
- +172,000 (CD)
- Total of = 508,240.59

- 19-20 = \$447,064
- 20-21 = \$444,053
- 21-22 = \$779,253
- 22-23 = \$760,040
- 23-24 = \$408,240.59

Tax Valuation of District:

When taxing, the District uses the certified valuations of all property established by the Assessors Office(s) in both Polk County and Butler County. Shelby-Rising City Schools does not have influence or input on the decisions regarding property valuation. The tax asking for each fund is determined by the valuation multiplied by the levy, with \$0.01 of levy accounting for \$10 per \$100,000 of property valuation.

Consolidated District Valuation History

Year	Butler County	Change	Polk County	Change	Total Valuation	Change
11-12	\$173,143,924		\$236,543,539		\$409,687,463	
12-13	\$190,671,982	10.12%	\$263,580,881	11.43%	\$454,252,863	10.88%
13-14	\$227,587,958	19.36%	\$316,255,272	19.98%	\$543,843,230	19.72%
14-15	\$255,188,613	12.13%	\$375,838,839	18.84%	\$631,027,452	16.03%
15-16	\$279,799,429	9.64%	\$446,078,466	18.69%	\$725,877,895	15.03%
16-17	\$316,414,611	13.09%	\$467,830,337	4.88%	\$784,244,948	8.04%
17-18	\$322,293,389	1.86%	\$472,627,166	1.03%	\$794,920,555	1.36%
18-19	\$323,863,507	0.49%	\$454,727,685	-3.79%	\$778,591,192	-2.05%
19-20	\$326,318,640	0.76%	\$432,632,222	-4.86%	\$758,950,862	-2.52%
20-21	\$324,000,064	-0.71%	\$435,269,438	0.61	\$759,269,502	0.04
21-22	\$ 329,602,950	1.73%	\$ 437,742,215	0.57%	\$ 767,345,165.00	1.06%
22-23	\$334,133,780	1.37%	\$457,297,374	4.47%	\$791,431,154	3.14%
23-24	\$356,966,221	6.83%	\$483,885,348	5.81%	\$840,851,569	6.24%
24-25	\$373,481,954	4.42%	\$561,130,765	13.76%	\$934,612,719	10.03%

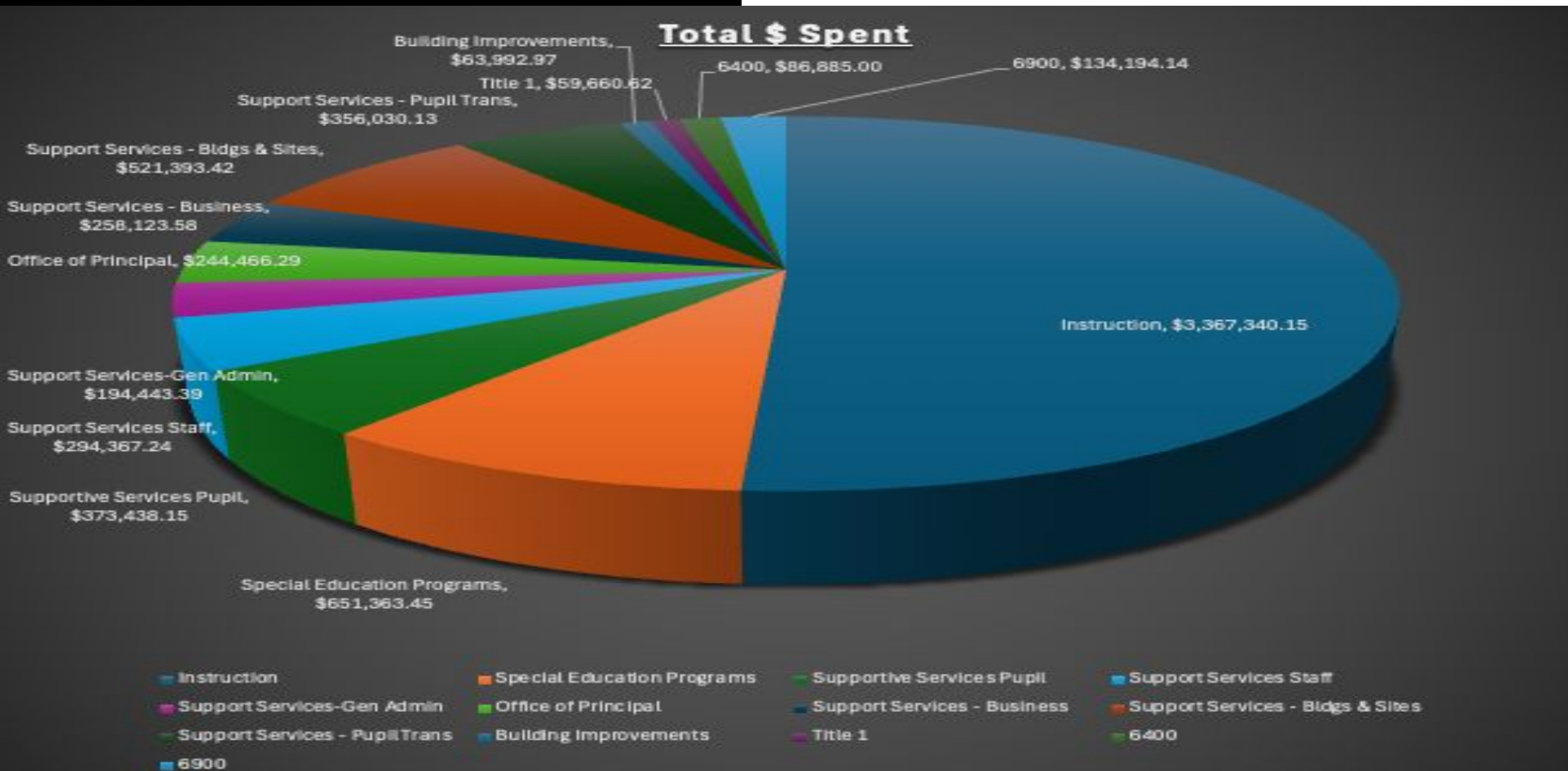
District Revenue:

Shelby–Rising City Schools has not received state equalization aid from the State of Nebraska since the merger. For the first two years, incentive aid is given to assist districts in managing the reduction of staff after the merger. State Aid for the purposes of this chart includes revenue received for teacher allocation aid, state income tax, and net–option funding.

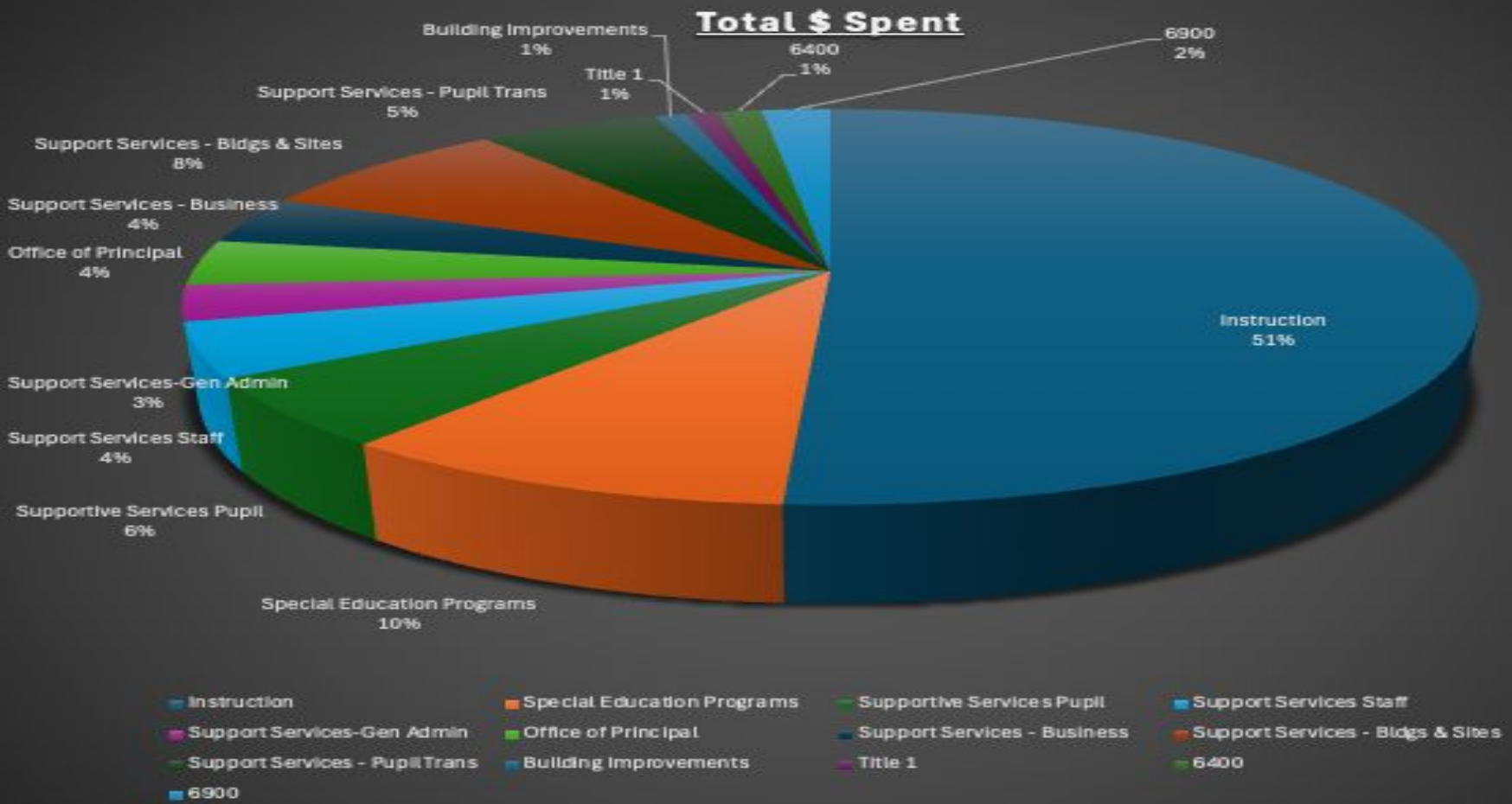
A historical chart for State Aid Revenue

Year	State Aid	% Change
11-12	\$376,580.50	
12-13	\$241,903.85	-35.76%
13-14	\$328,699.94	35.88%
14-15	\$113,624.81	-65.43%
15-16	\$275,653.52	142.60%
16-17	\$396,850.00	43.97%
17-18	\$439,956.00	10.86%
18-19	\$305,206.00	-30.63%
19-20	\$509,393.00	66.90%
20-21	\$645,898.00	21.20%
21-22	\$538,884.00	-16.6%
22-23	\$532,841.00	-1.12%
23-24	\$1,161,505	117.98%
24-25	\$1,130,930	-2.63%

Expenses for 23-24



Expenses for 23-24 (%)



Special Hearing (2024-2025)

Notice of Special Hearing To Set Final Tax Request

Shelby-Rising City Public Schools (72-0032) in Polk County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the governing body will meet on the 11 day of, September 2024 at Immediately following the Tax Hearing o'clock P.M., at Room 402 in Shelby-Rising City Public Schools for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	2023-2024	2024-2025	Change						
Property Valuations	840,851,569	934,612,719	11%						

2023-2024 Budget Information

2024-2025 Budget Information

Fund	2023-2024 Operating Budget	2023-2024 Property Tax Request	2023 Tax Rate	Property Tax Rate (2023-2024 Request Divided By 2023 Valuation)	2024-2025 Operating Budget	2024-2025 Proposed Property Tax Request	Proposed 2024 Tax Rate	Change in Tax Rate	Change in Operating Budget
General Fund	9,287,174.00	5,185,960.00	0.616751	0.554878	9,705,716.00	5,489,909.00	0.587399	-5%	5%
Bond Fund(s) K - 12	1,950,004.00	909,091.00	0.108116	0.097269	1,960,527.00	902,000.00	0.096511	-11%	1%
Special Building Fund	301,479.00	42,043.00	0.005000	0.004498	118,060.00	46,732.00	0.005000	0%	-61%
Total	11,538,657.00	6,137,094.00	0.729867	0.656645	11,784,303.00	6,438,641.00	0.688910	-6%	2%

Tax Proposal:

Bring in same amount of money as 23-24

Drop Levy by: .040957

\$ Saved = 372,000

\$ Saved over the past 4 years = 1,135,000

Levy from .825100 (2021) to .688910 (2024)

- Estimate that we would finish, if all estimates are on, with \$2.1 m

Transfer possibilities:

- 200k to Depreciation
- 100k to Activities
- General = \$1,583,711

2024-2025 School Budget Proposal

- **Fiscally Sound**
- **Depreciation has what it needs for replacing vehicles, HVAC repair, and looking into retrofitting other sections of our roof if needed**
- **Cut .040907 off Levy**
- **NDE approved**
- **Allows to replenish deficits in Depreciation and Activities**

Shelby-Rising City Schools 2024-2025 Budget Hearing



August 30, 2024
Board and Public Information
Prepared by Tucker Tejkl, Supt.

August 2024



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Executive Summary

This document is to assist the School Board and Stakeholders in assessing the financial condition and needs of the Shelby-Rising City School District.



The District utilizes the following funds and an explanation of each is included:

GENERAL FUND – Is the account used for the annual operations of the school district. This fund receives revenue from property tax (levy), various county taxes, state reimbursements, net-option funding, and federal program support. The expenditure limit for this account is called budget authority and set through the TEEOSA formula established by the Nebraska Legislature and managed by the Nebraska Department of Education. The General Fund has a levy limit of \$1.05.

SPECIAL BUILDING FUND – is the account used for new construction or building improvements. This account generates revenue from property tax (separate levy) and/or bond funds. Expenditures should not include unplanned repairs; it is designed for specific improvement projects. The Building Fund has a levy limit of \$0.14.

DEPRECIATION FUND – is the account established in order to facilitate the eventual purchase of costly capital outlay by reserving such monies by transferring unused funds from the General Fund. The purpose of this fund is to spread replacement costs (by accumulation of funds over time) in order to avoid a disproportionate tax effort in a single year to meet such an expense. Typical expenditures include buses, vans, technology, track/field surfacing, HVAC equipment, and IT equipment.

BOND FUND – is the account that is used to accumulate property tax funds that are levied in order to pay back general obligations bonds that are taken out by the school district to make improvements to a building(s) or certain infrastructure needs. There is no limit on the amount that can be levied, as long as it does not substantially exceed the annual bond obligation payments.

SCHOOL NUTRITION FUND – This was formerly called the Lunch Fund. The fund is designed to take receipts and make payments for the operation of the school nutrition program. Any deficit that would occur becomes the responsibility of the General Fund.

ACTIVITIES FUND – is required to account for the fiscal operations of student organizations, inter-school athletics, and other self-supporting or partially self-supporting school activities. This account does not count toward the annual expenditure limits established in the Budget Authority.



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. This is typically used to manage a 125 plan, unemployment compensation, early retirement, or HSA contributions.

CONTINGENCY FUND – A contingency fund is authorized by statute and may be used to fund uninsured losses and legal fees incurred by the district for the defense against public losses. This fund may not exceed 5% of the total budgeted general fund expenditures.

QUALIFIED CAPITAL PURPOSE UNDERTAKING FUND (QCPUF) – This fund may be established for the removal of environmental hazards and the reduction or elimination of accessibility barriers to schools. The tax levy for and duration of this fund is restricted to \$0.03 over five years.

COOPERATIVE FUND – The Cooperative Fund may be used by the school district acting as the fiscal agent for any cooperative activity between two or more political subdivisions. All school districts, including the school district acting as fiscal agent, shall show the payment for services to the cooperative in their General Fund.

STUDENT FEES FUND – as authorized by statute, is a separate fund not supported by tax revenue. Includes all moneys collected from students pursuant to the Public Elementary and Secondary Student Fee Authorization Act. Included are the fees for Extracurricular Activities, Postsecondary Education, and Summer/Night School.



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24-25	\$373,481,954	4.42%	\$561,130,765	13.76%	\$934,612,719	10.03%



Year	Butler County	Change	School District Real Growth	Real Growth Percentage	Polk County	Change	School District Real Growth	Real Growth Percentage	Total Valuation	Change
21-22	\$329,602,950	1.73%			\$437,742,215	0.57%			\$767,345,165	1.06%
22-23	\$334,133,780	1.37%	\$1,498,675	0.48%	\$457,297,374	4.47%	\$4,556,259	1.08%	\$791,431,154	3.14%
23-24	\$356,966,221	6.83%	\$914,565	0.29%	R483,885,348	5.81%	\$1,493,946	0.34%	\$840,841,569	6.24%
24-25	\$373,481,954	4.42%	\$5,693,590	1.67%	\$561,130,765	13.76%	\$11,130,391	2.41%	\$934,612,719	10.03%

*** Real Growth Value includes (i) improvements to real property as a result of new construction and additions to existing buildings, (ii) any other improvements to real property which increase the value of such property, (iii) annexation of real property by the political subdivision, and (iv) a change in the use of real property; and (v) the annual increase in the excess value for any tax increment finance project located in the political subdivision, if applicable.**

*** Real Growth Percentage: is equal to the school district's Real Growth Value divided by the s school district's total real property valuation from the prior year.**



District Revenue

Shelby-Rising City Schools has not received state equalization aid from the State of Nebraska since the merger. For the first two years, incentive aid is given to assist districts in managing the reduction of staff after the merger. State Aid for the purposes of this chart includes revenue received for teacher allocation aid, state income tax, and net-option funding.

A historical chart for State Aid Revenue

Year	State Aid	% Change
11-12	\$376,580.50	
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23-24	\$1,161,505	117.98%
24-25	\$1,130,930	-2.63%

Additional revenue for the General Fund comes in the form of State or Federal Program Grants (qualifications and limitations apply), county taxes, and local property tax. All other funds receive their revenue from direct property tax or general fund transfers. The exception is our building fund, which received revenue from the Bond Issue passed in 2015.



A historical chart for Property Tax Asking to support the General Fund

Year	GF Levy	GF Tax Asking	% Change
11-12	\$1.00	\$4,196,130.14	
12-13	\$1.00	\$4,542,528.63	8.26%
13-14	\$0.894	\$4,861,958.48	7.03%
14-15	\$0.605	\$3,822,341.52	-21.38%
15-16	\$0.600	\$4,355,267.37	13.94%
16-17	\$0.600	\$4,705,469.69	8.04%
17-18	\$0.644	\$5,119,288.37	8.79%
18-19	\$0.685	\$5,333,349.67	4.18%
19-20	\$0.699	\$5,305,066.53	-0.53%
20-21	\$0.679	\$5,163,032.61	-2.7%
21-22	\$0.671	\$5,145,263.00	-0.34%
22-23	\$.6500	\$5,144,303.00	-0.018%
23-24	\$.616751	\$5,185,960	0.008%
24-25	\$.587399	\$5,489,909	.05536

Factors that impact Tax Asking include State Aid, State/Federal Program Grants, and SPED Reimbursements. The tax asking is the difference between that total and the total anticipated expenditures from the General Fund. In 2013-2014 the district had a Cash Reserve that was calculated into the formula for necessary revenue. The District attempts to carry enough Cash Reserve to operate for three months to offset the delayed timeline for receipts from Property Tax and the State of Nebraska.



General Fund

The General Fund cash balance on August 30, 2024 was **\$1,958,914.48** compared to **\$1,632,445.07** at the end of the 2022 fiscal period. We transferred 50k to depreciation and 70k to activities leaving **\$1,688,914.48**. This is considered a required cash reserve and is not factored into the revenue for the 2024-2025 fiscal period.

Below is a comparison of annual budgeted expenditures by year and actual expenditures and transfers by year. The percentage change will show the budget expenditure (planned and actual) increase or decrease by year.

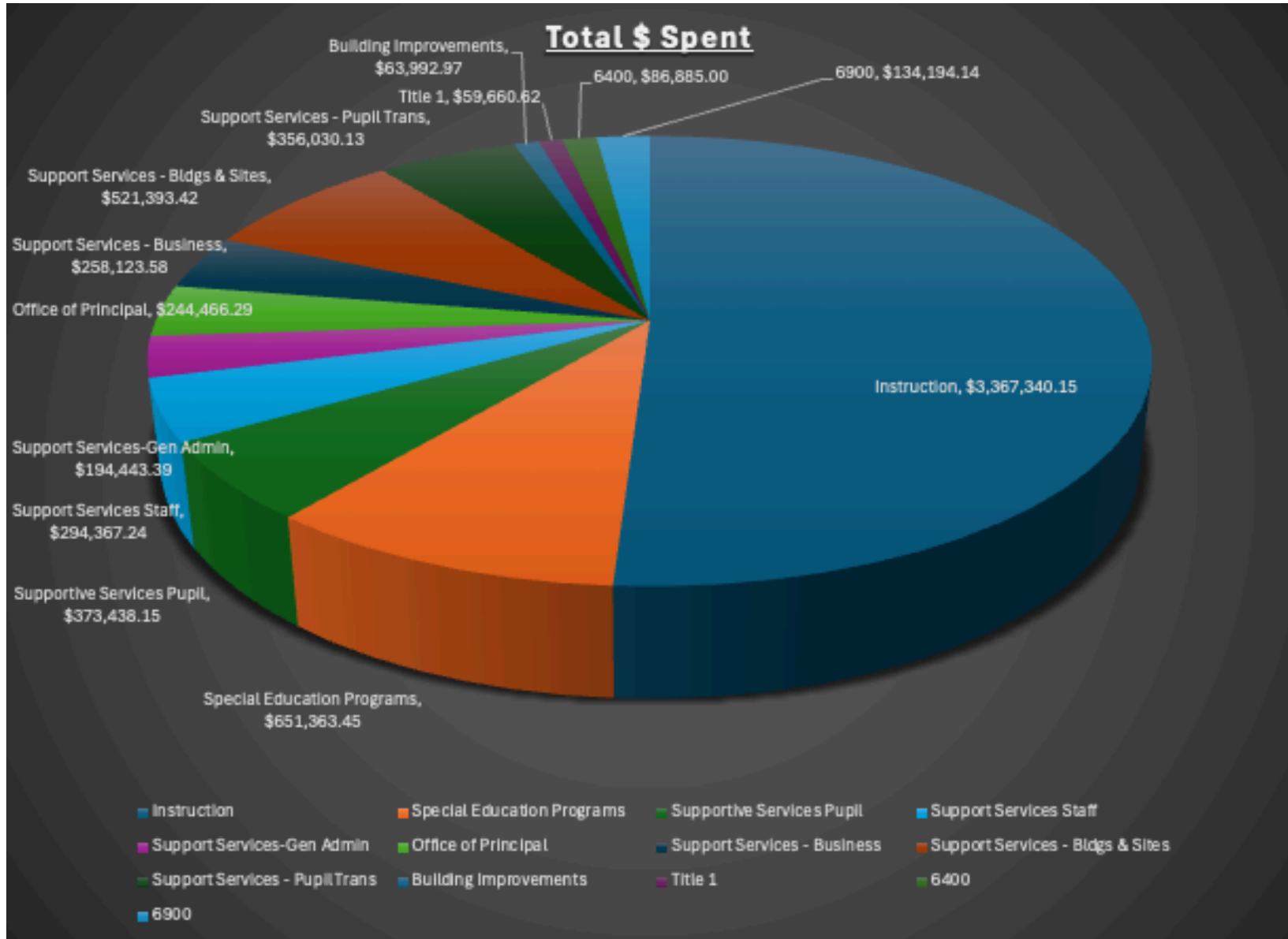
Year	GF Planned Budget	% Change	GF Actual Expenditures	% Change
11-12	\$6,426,863.00		\$5,258,235.16	
12-13	\$5,863,612.00	-8.76%	\$5,715,864.43	+8.70%
13-14	\$5,706,379.88	-2.68%	\$5,524,244.39	-3.35%
14-15	\$5,797,247.90	+1.59%	\$5,509,323.39	-0.27%
15-16	\$5,729,655.00	-1.17%	\$5,690,555.06*	+3.29%
16-17	\$5,871,606.33	+2.47%	\$5,910,986.41**	+3.87%
17-18	\$6,105,502.00	+3.98%	\$6,303,281.37***	+6.64%
18-19	\$6,459,465.00	+5.80%	\$6,200,269.65	-1.63%
19-20	\$6,504,758.00	+0.70%	\$6,137,528.00	-1.1%
20-21	\$6,264,732.00	-3.7%	\$6,191,461.00	-0.01%
21-22	\$6,131,091.00	-0.02%	\$6,594,583.91****	+7.5%
22-23	\$6,092,965.00	-0.062%	\$6,580,549.04	-0.002%
23-24	\$7,566,693.50	.0072%	\$7,408,502.20	11.18%
24-25	\$7,555,564.00	-.0014		

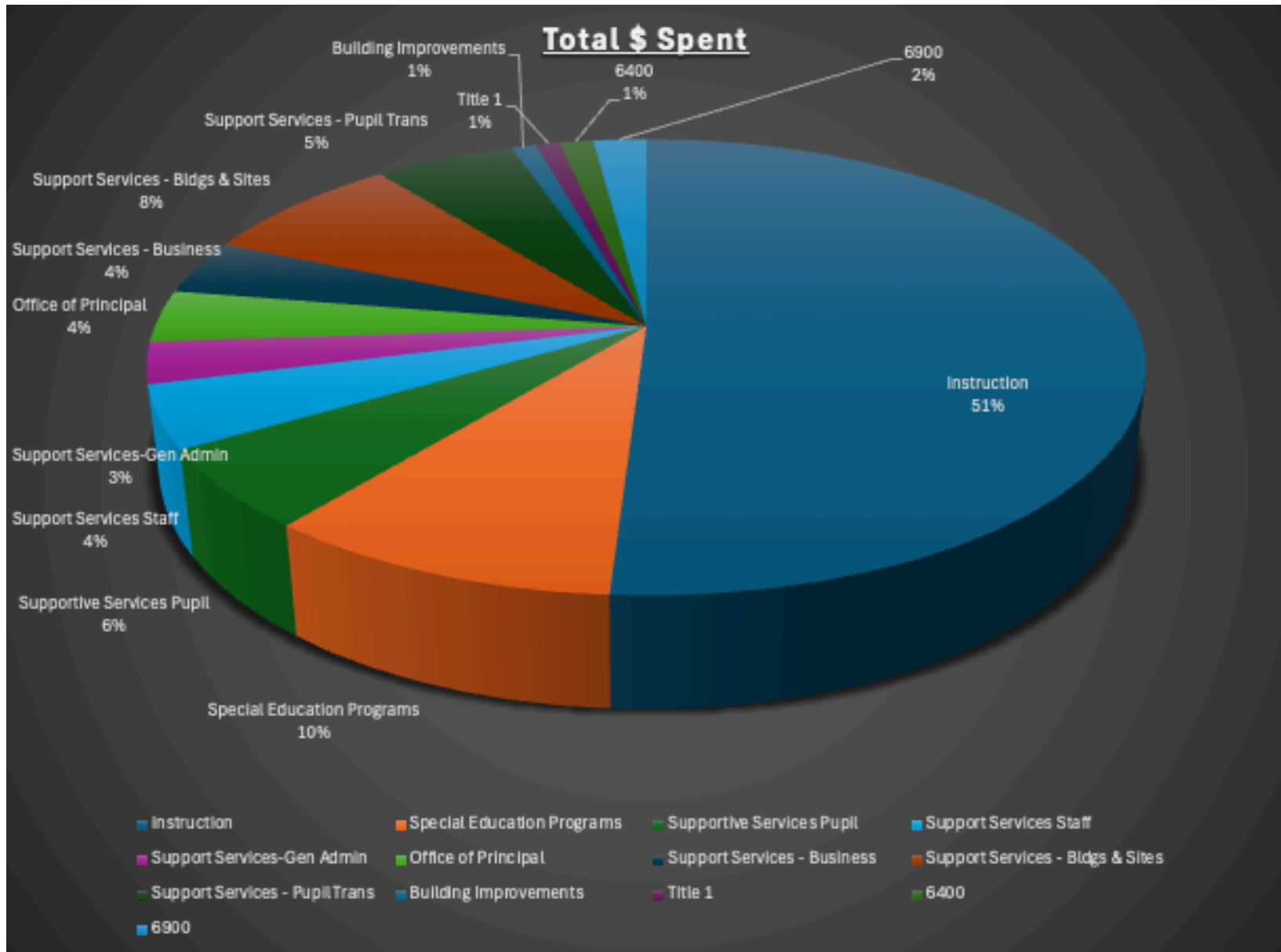
* - Includes \$182,000 used for asbestos abatement not covered in 2015 bond issue.

** - Includes \$259,314 used for construction/renovation not covered in bond.

*** - Includes a \$200,000 expenditure for final construction billing.

**** - Includes 152,883.61 of ESSER funds waiting refund





Special Building Fund

The District will levy \$0.005 for the Special Building Fund for the 2024-2025 fiscal period. The current balance of the building fund is **\$96,650.78** as of August 29, 2024. The fund is being used for the reasons listed below.

- Roofing Section

In prior years, tax asking for the Special Building Fund was used for land acquisition, land development, excavation/demolition, and large construction/repair projects. Below is a historical chart of tax asking by year for the Special Building Fund.

Special Building Fund

Year	Tax Asking	Levy
11-12	\$122,906.24	\$0.030
12-13	\$136,275.86	\$0.030
13-14	\$250,167.89	\$0.046
14-15	\$599,476.08	\$0.095
15-16	\$290,351.16	\$0.040
16-17	\$0	\$0.000
17-18	\$214,628.55	\$0.027
18-19	\$194,647.80	\$0.027
19-20	\$220,096.75	\$0.029
20-21	\$151,853.90	\$0.020
21-22	\$76,737.00	\$0.01
22-23	\$39,571	\$0.005
23-24	\$42,043	\$0.005
24-25	\$46,732	\$0.005



Depreciation Fund

The balance at the end of the 2023-2024 fiscal year was \$508,240.59, which includes a cash balance of \$235,196.56 (100k from transfer) and a certificate of deposit with Pinnacle Bank of \$172,000. Annually the increase in the account comes from the sale of surplus equipment that is depreciated out, interest, and General Fund transfers.

A \$100,000 transfer from the General Fund was made at the end of the 2023-2024 fiscal year. Expenditures are anticipated for the 2024-2025 fiscal period. The goal of the account balance is to address the replacement of our activities vans.

			2022 (Dec.)	2023 (Sept.)	2024 (May)	Miles in a year
Vans		Vin Number	Miles	Miles		Miles
Chevy Express 1	10 PASS.	1GAZGYFG5C113154 9	81,862	89,306	90255	6773
Chevy Express 2	10 PASS.	1GAZGYFG4D113909 3	91,700	100,532	100706	6828
Chevy Express 3	10 PASS.	1GAZGYFG5D113986 3	79,750	88,211	88889	6706
Toyota Sienna LE (SPED)	8 PASS.	5TDZK23C79S26402 3	152,913	165,833	170426	10717
Chrysler Pacifica	7 PASS.	2C4RC1FGXKR62761 4	19,047	28,931	27358	5555
Chevy Suburban	7 PASS.	1GNSKHKC8JR22494 0	59,525	72,388	72084	8603
BUS						
Thomas Bus 22	81 PASS.	4UZABRFBXNCNN69 27	14,413	22,231	34130	12380
Thomas Activity Bus	46 PASS.	1T7YU4E2XF128842 9	64,004	76,634	76397	8229
Thomas Bus 21	71 PASS.	4UZABRFC3MCMJ24 79	37,510	57,289	63203	16299
Thomas Bus 16	77 PASS.	4UZAERDT7GCGT61 68	82,448	98,788	105461	14624
Thomas Bus 15	53 PASS.	4UZABRDT6HCHK71 09	105,737	126,289	132909	17776



Thomas Bus 7 (spare)	59 PASS.	4UZABRCT17CW266 54	191,718	202,988	203069	1124
Chevy Micro Bird	14 PASS.	1GB3GRBG2J134265 4	16,518	24,716	24510	5746
Chevy Bus 20 (Lift Bus)	14 PASS.	1HA6GUBG0LN0049 50	19,142	34,742	34182	9361

Bond Fund

The District passed a \$14.9 million bond issue in March of 2015. The first payment occurred in December of 2015 and will occur annually at the full amount starting with this fiscal period (2016-2017). One of the two bonds was reissued in 2020 with a considerable savings to the district which resulted in the reduction of the levy by nearly one cent.

The current balance of the Bond Fund (August 30, 2024) is **\$822,817.64** compared to **\$767,116.10** in 2023, with a tax receipt coming in September as part of the 2024-2025 fiscal period.

Bond Taxation by Year

2015-2016	\$0.109895	\$ 797,703.51	2020-2021	\$0.1251	\$ 949,845.15
2016-2017	\$0.162583	\$1,275,052.04	2021-2022	\$0.1185	\$ 909,091.00
2017-2018	\$0.128000	\$1,017,498.31	2022-2023	\$0.1148	\$ 909,091.00
2018-2019	\$0.1300	\$1,012,168.55	2023-2024	\$0.1081	\$ 909,091.00
2019-2020	\$0.1335	\$ 1,013,199.00	2024-2025	\$0.0965	\$902,000.00

Fiscal Year	Principal	Interest	Total
2024-2025	\$ 735,000.00	\$ 165,393.75	\$ 900,393.75
2025-2026	\$ 745,000.00	\$ 153,908.75	\$ 898,908.75
2026-2027	\$ 760,000.00	\$ 141,947.50	\$ 901,947.50
2027-2028 and thereafter	\$ 7,475,000.00	\$ 645,853.75	\$ 8,120,853.75
Total All Years	\$ 9,715,000.00	\$ 1,107,103.75	\$ 10,822,103.75



School Nutrition Fund

The District's Food Program received approximately \$80,000 in federal funds to reimburse free and reduced lunch qualified students. The program is self-sufficient with all expenditures including staffing, benefits, supplies, and equipment being paid from program receipts. Meal prices are set by formula from the Federal Program based on student meal participation. Meal prices increased for the 2024-2025 school year. **The balance at the end of the 2023-2024 fiscal school year was \$28,129.37.**

Activities Fund

Annually the District transfers funds from the General Fund to balance out expenses from school activities that do not generate revenue. At the end of the 2023-2024 school year the General Fund transferred \$170,000 to activities. Additional funds will be used to offset accounts that come up **red** each year. At the beginning of the year, our activities account had 197,134.70 (cash). The end of fiscal period balance, including the transfer (August 29, 2024) for the Activity Fund was as follows:

Cash Balance	\$ 67,172.10
Transfer	\$ 100,000.00
Pinnacle Bank CD	\$ 38,000.00
Total	\$237,172.10

The Pinnacle Bank CD is to support the Activity Fund when revenue does not meet the needs and to offset non-revenue athletic and activity programs.

Employee Benefit Fund

The District uses this fund to manage the 125-plan for certificated employees. Funds are withheld from monthly paychecks and deposited here. The expenditures equal claims made by participating employees. The cash balance for the end of the 2023-2024 fiscal year is **\$24,307.96.**

Contingency Fund

Is not used by the District.

Qualified Capital Purpose Undertaking Fund (QCPUF)

Is not used by the District.

Cooperative Fund

Is not used by the District.

Student Fee Fund

Had a balance of \$3,268 that was annually collected and distributed back into the Laptop Fees because no expenditures were required.

Inter-Fund Loans

Currently the District does not have any inter-fund loans outstanding.

Total Levy of District Historical

The total levy is the combined tax asking for all above funds. For the 2020-2021 school year the total tax levy will be approximately \$0.8251 cents. This year’s tax asking is less than the prior year for the third time since the consolidation in 2011.

Year	Valuation	Total Levy	Total Tax Asking	% Change
11-12	\$409,687,463	\$1.03	\$4,219,780.87	
12-13	\$454,252,863	\$1.03	\$4,678,804.49	+ 10.88%
13-14	\$543,843,230	\$0.95	\$5,166,510.69	+ 10.42%
14-15	\$631,027,452	\$0.700451	\$4,420,038.10	- 14.45%
15-16	\$725,877,895	\$0.749895	\$5,443,322.04	+ 23.15%
16-17	\$784,244,948	\$0.762583	\$5,980,518.65	+ 9.87%
17-18	\$794,920,555	\$0.799000	\$6,351,415.23	+ 6.20%
18-19	\$778,591,192	\$0.840000	\$6,540,166.01	+2.97%
19-20	\$758,950,862	\$0.861500	\$6,538,361.68	-0.03%
20-21	\$759,269,502	\$0.825100	\$6,264,731.66	-4.29%
21-22	\$767,345,165	\$0.799000	\$6,131,091.00	-1.02%
22-23	\$791,431,154	\$0.769867	\$6,092,965.00	-0.62%
23-24	\$840,851,569	\$0.729867	\$6,137,094.00	.007%
24-25	\$934,612,719	\$0.688910	\$6,438,641.00	.047%



This upcoming year, the largest cost will be results from:

<u>Comparisons from year to year</u>					
		<u>2023-2024</u>	<u>2024-2025</u>	<u>Difference %</u>	<u>Difference in Amount</u>
Instructional Staff/Administration:		\$ 4,380,973.61	\$ 4,728,425.96	7.93%	\$ 347,452.35
Classified Staff:		\$ 997,832.28	\$ 1,055,969.54	5.83%	\$ 58,137.26
Extra Duty:		\$ 179,220.00	\$ 191,925.00	7.09%	\$ 12,705.00
ESU 7 Cost		\$ 246,858.00	\$ 316,894.00	28.37%	\$ 70,036.00
Total:		\$ 5,804,883.89	\$ 6,293,214.50	8.41%	\$ 488,330.61

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Reasons we can decrease our overall asking in levy:

- State Aid
- 80% Reimbursement on SPED purchases
- Cash reserve (cash flow in bank) was at 1,958,914.48 million at the end of the fiscal year.
 - 270K was transferred at the end of August 2024
 - 170k to Activities
 - 100k to Depreciation
- Under the .80 cent that was told to our public when this bond first initiated
 - .688910
- Have enough in depreciation to help for items that may go “wonky” throughout the year.
- Last of the reimbursement for ESSER III (450k)



2024-2025 Budget Information

2024-2025 Operating Budget	2024-2025 Proposed Property Tax Request	Proposed 2024 Tax Rate	Change in Tax Rate	Change in Operating Budget
9,705,716.00	5,186,879.00	0.554976	-10%	5%
1,960,527.00	902,000.00	0.096511	-11%	1%
118,060.00	46,732.00	0.005000	0%	-61%
11,784,303.00	6,135,611.00	0.656487	-10%	2%



EOY Transfers Comparison

General Fund

07/31/23 = \$2,188,370.46

Total Disbursements: \$604,759.28 (August)

EOY Invoices: \$140,614.27

Balance as of 8/28/23: \$1,632,445.07

Transfers: \$120,000

EOY Balance: \$1,521,480.83

General Fund

07/31/24 = \$2,678,283.26

Total Disbursements: \$555,249.67 (August)

EOY Invoices: \$243,809.34

Balance as of 8/28/24: \$1,888,224.25

Estimated Revenue coming in: \$70,690.23

Balance of 8/28/24: \$1,958,914.48

Transfers: \$270,000

EOY Balance: \$1,688,914.48

Depreciation Fund

8/28/23 EOY = \$293,104.85

CD = \$172,000.00

Total = \$465,104

Transfers: \$50,000

EOY Balance: \$515,104

Depreciation Fund

8/28/24 EOY = \$235,196.56

CD = \$172,000.00

Total = \$408,240.59

Transfers: \$100,000

EOY Balance: \$508,240.59

Activities Fund

8/28/23 EOY = \$119,764.72

CD = \$38,000

Total = \$81,764.72

Transfers: \$70,000

EOY Balance: \$ 197,134.70 (w/ CD)

Activities Fund

8/28/24 EOY = \$129,924.05

Disbursements: \$24,816.49

CD = \$38,000

Total = \$67,172.10

Transfers: \$170,000

EOY Balance: \$237,172.10 (w/out CD)



General Fund

From our previous board meeting on August 19th, our General Fund was at **\$2,687,283.26**. We will have disbursements of July (**\$600,725.09**) and an estimated **\$243,809.34** in EOY invoices which does include insurance for the next year. Once you subtract that estimate, it puts our balance at **\$1,942,914.48**. Our estimated cost for staffing + ESU (with 80% reimbursement) puts us at an estimate of **\$500k** for payroll. I estimate 50-70k worth of invoices monthly as well so we will be looking at **\$570k** a month.

Activities Fund

With that information listed above, I would recommend we transfer **170k** from our General to our Activities Fund. This would have our General at **\$1,788,914.48**. From our last Activities Account Report, I would want to transfer:

- 117k into Athletics (**\$-46,156.86**)
 - \$70,843.14 remaining
 - 50k in yearly costs
 - 15k for football uniforms
 - 5k for volleyball uniforms
 - 7.5k for cheer uniforms (top, bottom, & pom-poms)
 - 10k for wrestling mat
- 10k into SRC Club (jackets) (6,199.73)
- 7k into Yearbook (new camera & yearly book cost) (**\$-1,404.75**)
- 1k into Music (yearly music purchases) (\$380.96)
- 5K into Dance (preparing for competitions & uniforms) (**\$-2,544.81**)
- 4k into Book-It (\$939.77)
- 15k into Speech/Drama (**\$-9,528.61**)
- 10k into Staff Development (**\$-4,879.55**)
- 1k into Quiz Bowl (**\$-422**)

Depreciation Fund

With the calculations listed above, I would then recommend we transfer **100k** from our General to our Depreciation Fund. This would have our General at **\$1,688,914.48** while our Deprecation would go from **\$236,240.56** to **\$336,240.56** (plus an additional **\$172k** from our CD so total is actually **\$508,240.56**). Earmarking for future purchases that include:

- New vans/mini buses for activities (Currently have three with 95k miles each)
- Sections of Roofing to Retrofit (three areas with an estimate of 140k each)
- HVAC, water piping, etc., rainy day money in case catastrophic events occur

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Shelby-Rising City Public Schools (72-0032) in Polk County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 11 day of September, 2024 at 5:30 o'clock, P.M., at Room 402 in Shelby-Rising City Public Schools for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to the following proposed budget and to consider amendments relative thereto. The budget detail is available at the office of the Clerk/Secretary during regular business hours. For more information on statewide receipts and expenditures, and to compare cost per pupil and performance to other school districts, go to: <https://nep.education.ne.gov>

FUNDS	Actual Disbursements & Transfers	Actual/Estimated Disbursements & Transfers	Budgeted Disbursements & Transfers	Necessary Cash Reserve	Total Available Resources Before Property Taxes	Total Personal and Real Property Tax Requirement
	2022-2023 (1)	2023-2024 (2)	2024-2025 (3)			
General	\$ 7,071,793.00	\$ 7,523,273.00	\$ 9,705,716.00	\$ 1,479,167.00	\$ 5,749,873.00	\$ 5,489,909.00
Depreciation	\$ 322,719.00	\$ 200,000.00	\$ 598,135.00		\$ 598,135.00	
Employee Benefit	\$ 48,976.00	\$ 41,000.00	\$ 82,471.00	\$ -	\$ 82,471.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 249,411.00	\$ 260,000.00	\$ 471,960.00	\$ -	\$ 471,960.00	
School Nutrition	\$ 260,583.00	\$ 289,000.00	\$ 352,368.00	\$ -	\$ 352,368.00	
Bond	\$ 900,865.00	\$ 912,053.00	\$ 1,960,527.00	\$ -	\$ 1,067,547.00	\$ 902,000.00
Special Building	\$ 194,051.00	\$ 40,000.00	\$ 118,060.00		\$ 71,795.00	\$ 46,732.00
Qualified Capital Purpose Undertaking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Fee	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTALS	\$ 9,048,398.00	\$ 9,265,326.00	\$ 13,289,237.00	\$ 1,479,167.00	\$ 8,394,149.00	\$ 6,438,641.00

	Bond Purposes	Non-Bond Purposes	Total
Breakdown of Property Tax	\$ 902,000.00	\$ 5,536,641.00	\$ 6,438,641.00