

Budget Hearing

Thursday, September 29, 2022 6:00 PM

1. Call to Order

2. Open Meetings Act

The "Open Meetings Act" has been duly posted at the front of the room. It has also been advertised in the Beacon-Observer Newspaper ahead of time.

3. Roll Call

4. Information Item

4.1. Presentation on Budget and Tax Request

5. Citizens Comment

The purpose of public participation is not to provide an opportunity for the board to act upon matters concerning the public, but instead, it is a forum for the public to provide information and be heard by the members of the board. To acknowledge the purpose of public participation, the chair may wish to recognize the public comment received during this portion of the agenda, while emphasizing the board will not respond and/or act pertaining to matters brought before the board.

6. Adjournment

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Elm Creek Public Schools (10-0009) in Buffalo County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 27th day of September, 2022 at 6:00 o'clock, P.M., at Elm Creek Public Schools Room 810 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
	2020-2021 (1)	2021-2022 (2)	2022-2023 (3)			
General	\$ 5,199,255.00	\$ 5,380,620.00	\$ 6,525,000.00	\$ -	\$ 2,754,151.00	\$ 3,808,938.00
Depreciation	\$ -	\$ 13,691.00	\$ 1,205,891.00		\$ 1,205,891.00	
Employee Benefit	\$ -	\$ -	\$ 11,384.00	\$ -	\$ 11,384.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 644,268.00	\$ 325,202.00	\$ 500,000.00	\$ -	\$ 500,000.00	
School Nutrition	\$ 209,385.00	\$ 217,017.00	\$ 281,900.00	\$ -	\$ 281,900.00	
Bond	\$ 586,306.00	\$ 676,276.00	\$ 1,326,300.00	\$ -	\$ 530,149.00	\$ 804,193.00
Special Building	\$ -	\$ 249,196.00	\$ 296,683.00		\$ 112,566.00	\$ 185,977.00
Qualified Capital Purpose Undertaking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Fee	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTALS	\$ 6,639,214.00	\$ 6,862,002.00	\$ 10,147,158.00	\$ -	\$ 5,396,041.00	\$ 4,799,108.00
				Bond Purposes	Non-Bond Purposes	Total
Breakdown of Property Tax				\$ 804,193.00	\$ 3,994,915.00	\$ 4,799,108.00



Elm Creek Budget Hearing

September 29, 2022

TEEOSA (State Aid)



- In simple terms:

- **Needs – Resources = State Aid**

- **State Aid Certification**

- **Elm Creek:**

- **Needs**

● Basic Funding	\$ 4,783,648
● Poverty Allowance	\$ 61,413
● Limited English Proficiency Allowance	\$ 28,900
● Special Receipts Allowance	\$ 280,532
● Transportation Allowance	\$ 108,188
● DET Allowance	\$ 3,624
● Formula Needs Stabilization	\$ 95,348
● Total Needs	\$5,361,653

TEEOSA continued.



- **District Resources**

Yield from local effort rate

(409,582,490/100 X 1.00)

\$ 4,095,825

Net Option Funding

\$ 138,126

Allocated Income Tax Funds

\$ 39,223

Other Actual Receipts

\$ 655,443

Total Formula Resources

\$4,928,617

TEEOSA continued



- Formula Summary

Needs \$5,361,653

minus

Resource \$4,928,617

Difference \$ 433,036

- Since your Needs are greater than your Resources you receive \$433,036 in Equalization funding

TEEOSA continued



• <u>Adjustments to TEEOSA</u>	
• Equalization Funding	\$ 433,036
• Net Option Funding	\$ 138,126
• <u>Allocated Income Tax Funds</u>	\$ 39,223
• Total State Aid Calculated	\$ 610,385
• <u>Prior year correction</u>	\$ +2,236
• Total 2020-2021 State Aid	\$ 612,621

State Aid History



Fiscal Year	Certified State Aid
• 2013-2014	\$ 972,208
• 2014-2015	\$ 892,476
• 2015-2016	\$ 805,248
• 2016-2017	\$ 44,649
• 2017-2018	\$ 53,130
• 2018-2019	\$ 95,858
• 2019-2020	\$ 166,014
• 2020-2021	\$ 459,727
• 2021-2022	\$ 660,556
• 2022-2023	\$ 612,621

Assessed Valuation Growth



<u>Fiscal Year</u>	<u>Assessed Valuation</u>
2015-2016	\$371,020,125
2016-2017	\$406,551,785
2017-2018	\$404,805,022
2018-2019	\$407,791,572
2019-2020	\$413,047,799
2020-2021	\$405,221,527
2021-2022	\$401,819,786
2022-2023	\$412,569,498

Budget Hearing



NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Elm Creek Public Schools (10-0009) in Buffalo County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 27th day of September, 2022 at 6:00 o'clock, P.M., at Elm Creek Public Schools Room 810 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 (4)	Total Available Resources Before Property Taxes (5)	Total Personal and Real Property Tax Requirement (7)
	2020-2021 (1)	2021-2022 (2)	2022-2023 (3)			
General	\$ 5,199,255.00	\$ 5,380,620.00	\$ 6,525,000.00	\$ -	\$ 2,754,151.00	\$ 3,808,938.00
Depreciation	\$ -	\$ 13,691.00	\$ 1,205,891.00		\$ 1,205,891.00	
Employee Benefit	\$ -	\$ -	\$ 11,384.00	\$ -	\$ 11,384.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 644,268.00	\$ 325,202.00	\$ 500,000.00	\$ -	\$ 500,000.00	
School Nutrition	\$ 209,385.00	\$ 217,017.00	\$ 281,900.00	\$ -	\$ 281,900.00	
Bond	\$ 586,306.00	\$ 676,276.00	\$ 1,326,300.00	\$ -	\$ 530,149.00	\$ 804,193.00
Special Building	\$ -	\$ 249,196.00	\$ 296,683.00		\$ 112,566.00	\$ 185,977.00
Qualified Capital Purpose Undertaking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Fee	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTALS	\$ 6,639,214.00	\$ 6,862,002.00	\$ 10,147,158.00	\$ -	\$ 5,396,041.00	\$ 4,799,108.00
				Bond Purposes	Non-Bond Purposes	Total
				\$ 804,193.00	\$ 3,994,915.00	\$ 4,799,108.00

Breakdown of Property Tax

Tax Hearing



Notice of Special Hearing To Set Final Tax Request

Elm Creek Public Schools (10-0009) in Buffalo 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 27th day of, September 2022 at 6:10 o'clock P.M., at Elm Creek Public Schools Room 810 for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

	2021-2022	2022-2023	Change						
Property Valuations	401,819,786	412,569,498	3%						
2021-2022 Budget Information				2022-2023 Budget Information					
Fund	2021-2022 Operating Budget	2021-2022 Property Tax Request	2021 Tax Rate	Property Tax Rate (2021-2022 Request Divided By 2022 Valuation)	2022-2023 Operating Budget	2022-2023 Proposed Property Tax Request	Proposed 2022 Tax Rate	Change in Tax Rate	Change in Operating Budget
General Fund	5,895,442.00	3,792,144.00	0.943742	0.919153	6,525,000.00	3,808,938.00	0.923223	-2%	11%
Bond Fund(s) K - 12	1,162,756.00	580,808.00	0.144544	0.140778	1,326,300.00	804,193.00	0.194923	35%	14%
Bond Fund(s) K - 8			0.000000	0.000000			0.000000	#DIV/0!	0
Bond Fund(s) 9 - 12			0.000000	0.000000			0.000000	#DIV/0!	0
Bond Fund			0.000000	0.000000			0.000000	#DIV/0!	0
Special Building Fund	371,255.00	181,818.00	0.045249	0.044070	296,683.00	185,977.00	0.045078	0%	-20%
Qualified Capital Purpose Undertaking Fund K - 12			0.000000	0.000000	-	-	0.000000	#DIV/0!	0
Qualified Capital Purpose Undertaking Fund K - 8			0.000000	0.000000			0.000000	#DIV/0!	0
Qualified Capital Purpose Undertaking Fund 9 - 12			0.000000	0.000000			0.000000	#DIV/0!	0
Total	7,429,453.00	4,554,770.00	1.133536	1.104001	8,147,983.00	4,799,108.00	1.163224	3%	10%

Financial Planning



Possible District Expenditures

1. Track	\$700,000 (Estimate)
2. Door Access, Cameras, Phones	\$138,000
3. ELA Adoption	\$100,000
4. Roof Repairs	\$35,000
5. Kitchen	\$60,000
6. Van	\$40,000
7. Weight Room	\$100,000
8. Bleachers	\$100,000
	Total \$1,273,000