

Board of Education Budget Hearing  
Wednesday, September 13, 2023 7:00 PM  
Shelby-Rising City School Conf. Room 402  
650 N. Walnut  
Shelby, NE 68662-0218

1. Call to Order
2. Pledge of Allegiance
3. Announce Open Meeting Act Posting and Location
4. Recognition of Visitors  
During this time visitors may request to the board the opportunity to speak at the appropriate time. The Board then allow for Public Comments. Each speaker will be limited to 5 minutes and all of the Public Comment time will be limited to 30 minutes. An exception will be made for those speakers appearing on the Agenda as presenters.
5. Discussion Items
  - 5.1. Discussion Item #1: Conduct Hearing on the 2023-2024 Budgets of Expenses (This Hearing covers the General Fund, Depreciation Fund, Activities Fund, School Nutrition Fund, School Bond Fund and Building Fund)
6. Adjournment

# 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 14th day of September, 2023 at 7 o'clock, P.M., at Shelby-Rising City Public Schools (Room 402) 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)
	2021-2022 (1)	2022-2023 (2)	2023-2024 (3)			
General	\$ 6,908,529.00	\$ 6,834,860.00	\$ 9,287,174.00	\$ 1,000,000.00	\$ 5,153,074.00	\$ 5,185,960.00
Depreciation	\$ 270,497.00	\$ 233,748.00	\$ 861,331.00		\$ 861,331.00	
Employee Benefit	\$ 40,700.00	\$ 41,000.00	\$ 83,583.00	\$ -	\$ 83,583.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 213,362.00	\$ 244,534.00	\$ 289,425.00	\$ -	\$ 289,425.00	
School Nutrition	\$ 266,265.00	\$ 292,600.00	\$ 311,163.00	\$ -	\$ 311,163.00	
Bond	\$ 896,560.00	\$ 903,078.00	\$ 1,950,004.00	\$ -	\$ 1,050,004.00	\$ 909,091.00
Special Building	\$ -	\$ -	\$ 301,479.00		\$ 259,856.00	\$ 42,043.00
Qualified Capital Purpose Undertaking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Fee	\$ -	\$ -	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTALS</b>	<b>\$ 8,595,913.00</b>	<b>\$ 8,549,820.00</b>	<b>\$ 13,084,159.00</b>	<b>\$ 1,000,000.00</b>	<b>\$ 8,008,436.00</b>	<b>\$ 6,137,094.00</b>

	Bond Purposes	Non-Bond Purposes	Total
Breakdown of Property Tax	\$ 909,091.00	\$ 5,228,003.00	\$ 6,137,094.00

# 2023-2024 School Budget Presentation

Presented by Superintendent Tejkl



# 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.

- \$1,641,480.83
  - - 120,000 (Transfers)
  - = \$1,521,480,83
- 
- 19-20 = \$1,394,494
  - 20-21 = \$1,758,355
  - 21-22 = \$2,006,369
  - 22-23 = \$1,875,327

# 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.

- \$126,352.90
  - - 73,500 (Roof Payment)
  - = \$53,070.59
- 
- 19-20 = \$24,717
  - 20-21 = \$80,813
  - 21-22 = \$97,015
  - 22-23 = \$195,658

# 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.

- \$293,104.85
- - 172,000 (CD)
- = \$465,104.85

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

# 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%	\$840,841,569	6.24%

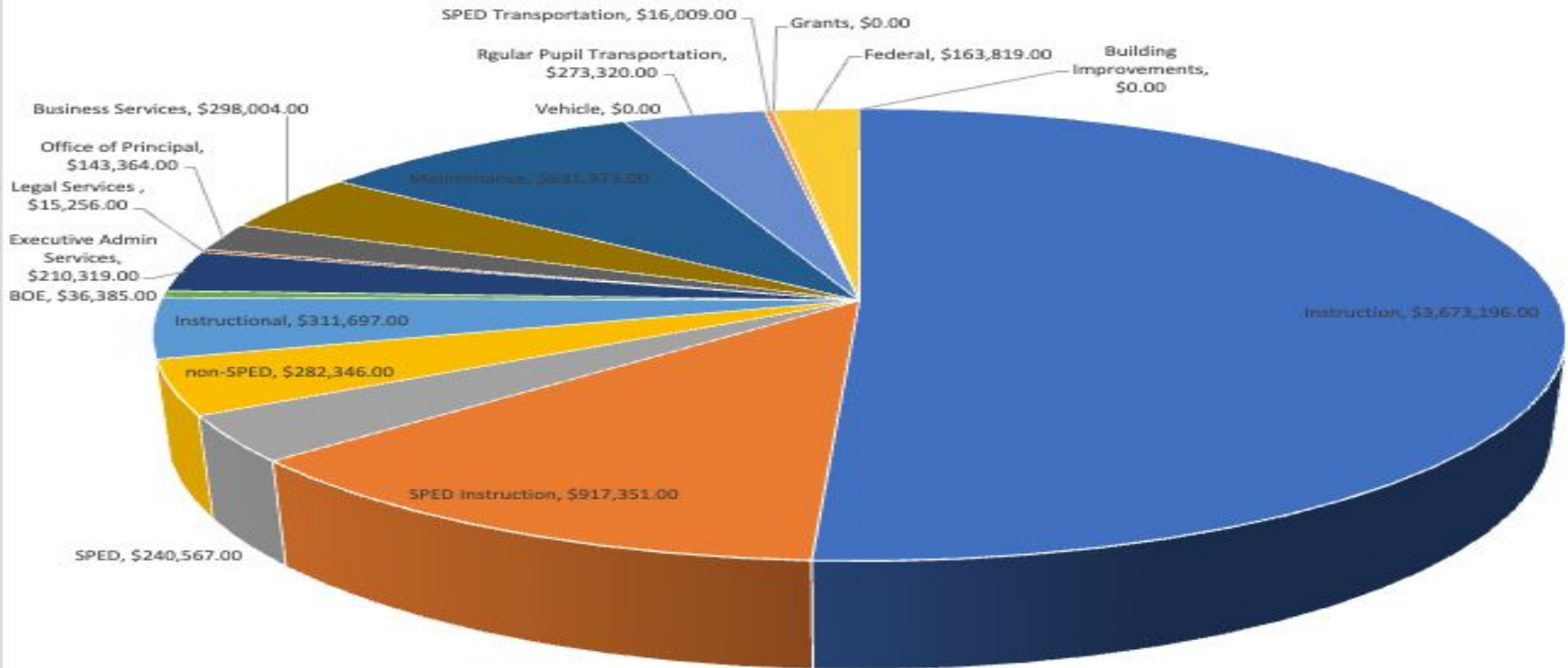
# District Revenue:

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.

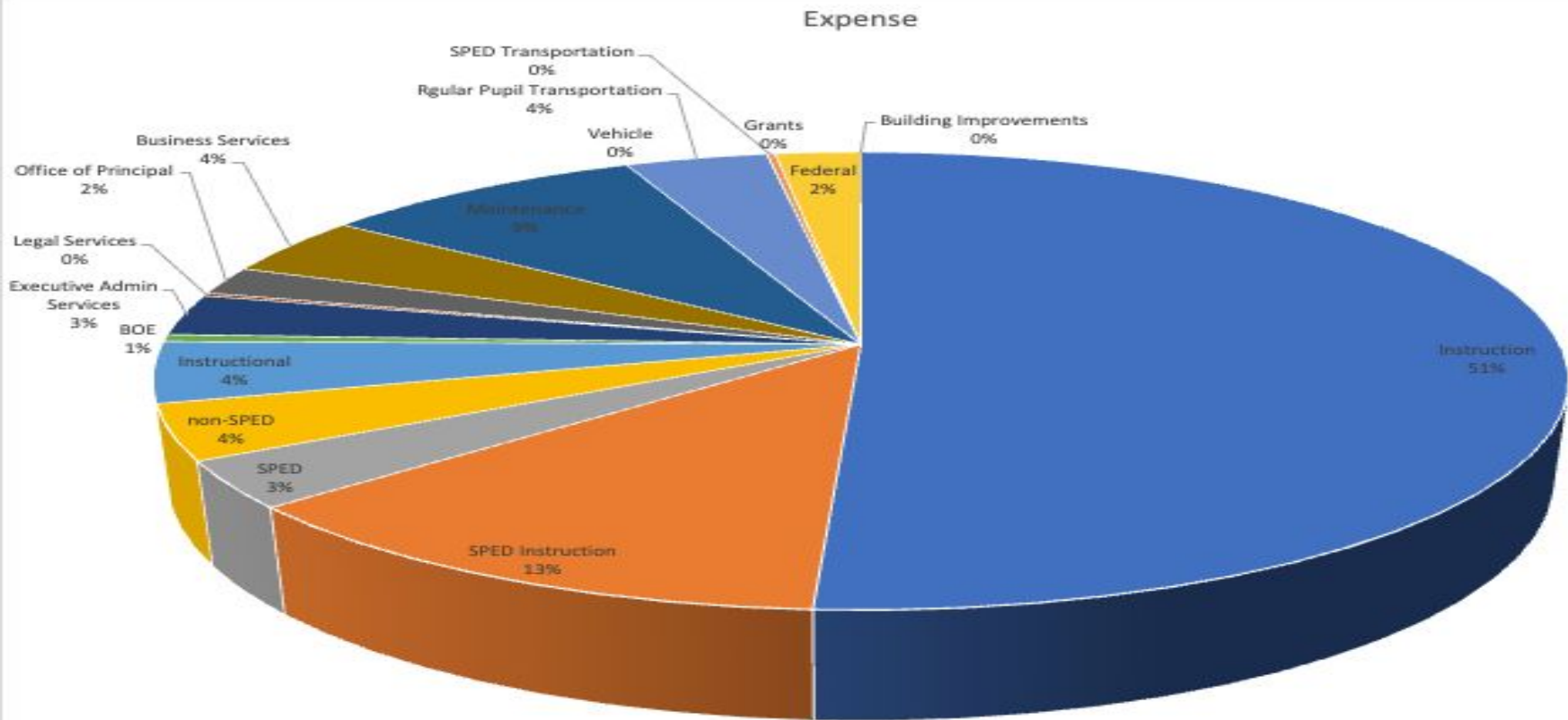
A historical chart for State Aid Revenue

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%

# Expenses for 22-23



# Expenses for 22-23 (%)



# 2023-2024 School Budget Proposal

- Fiscally Sound
- Slight cushion
- Cut .04 off Levy
- NDE approved
- Allows to replenish deficits in Depreciation and Activities

## Tax Proposal:

Gain of 32,231

Drop Levy by: .0400

\$ Saved = 336,000

\$ Saved over the past 3  
years = 763,000

Levy from .825100 to  
.729867

- \$1,521,480.83
- +32,231
- \$1,553,711.83
- +SPED estimate (200k)
- = \$1,753,711.83

### Transfer possibilities:

- 100k to Depreciation
- 70k to Activities
- General = \$1,583,711

# Tax Proposal: Results in a gain of 32,231 (.0400)

	2022-2023	2023-2024	Change						
Property Valuations	791,431,154	840,851,569	6%						
<b>2022-2023 Budget Information</b>					<b>2023-2024 Budget Information</b>				
Fund	2022-2023 Operating Budget	2022-2023 Property Tax Request	2022 Tax Rate	Property Tax Rate (2022-2023 Request Divided By 2023 Valuation)	2023-2024 Operating Budget	2023-2024 Proposed Property Tax Request	Proposed 2023 Tax Rate	Change in Tax Rate	Change in Operating Budget
General Fund	8,431,600.00	5,144,303.00	0.650000	0.611797	9,287,174.00	5,185,960.00	0.616751	-5%	10%
Bond Fund(s) K - 12	1,724,655.00	909,091.00	0.114867	0.108116	1,950,004.00	909,091.00	0.108116	-6%	13%
Special Building Fund	330,331.00	39,571.00	0.005000	0.004706	301,479.00	42,043.00	0.005000	0%	-9%
<b>Total</b>	<b>10,486,586.00</b>	<b>6,092,965.00</b>	<b>0.769867</b>	<b>0.724619</b>	<b>11,538,657.00</b>	<b>6,137,094.00</b>	<b>0.729867</b>	<b>-5%</b>	<b>10%</b>

# Shelby-Rising City Schools 2023-2024 Budget Hearing



August 28, 2023  
Board and Public Information  
Prepared by Tucker Tejkl, Supt.  
August 2023



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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.



## Tax Valuation of District

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### Consolidated District Valuation History

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11-12	\$173,143,924		\$236,543,539		\$409,687,463	
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18-19	\$323,863,507	0.49%	\$454,727,685	-3.79%	\$778,591,192	-2.05%
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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%	\$840,841,569	6.24%



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%	483,885,348	5.81%	\$1,493,946	0.34%	840,841,569	6.24

**\* 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 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	
12-13	\$241,903.85	-35.76%
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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%
<b>23-24</b>	<b>\$1,161,505</b>	<b>117.98%</b>

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%
<b>23-24</b>	<b>\$.616751</b>	<b>\$5,185,960</b>	<b>0.008%</b>

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 29, 2023 was \$1,641,480.83 compared to \$2,164,737.80 at the end of the 2022 fiscal period. We transferred 50k to depreciation and 70k to activities leaving **\$1,521,480.83**. This is considered a required cash reserve and is not factored into the revenue for the 2023-2024 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.

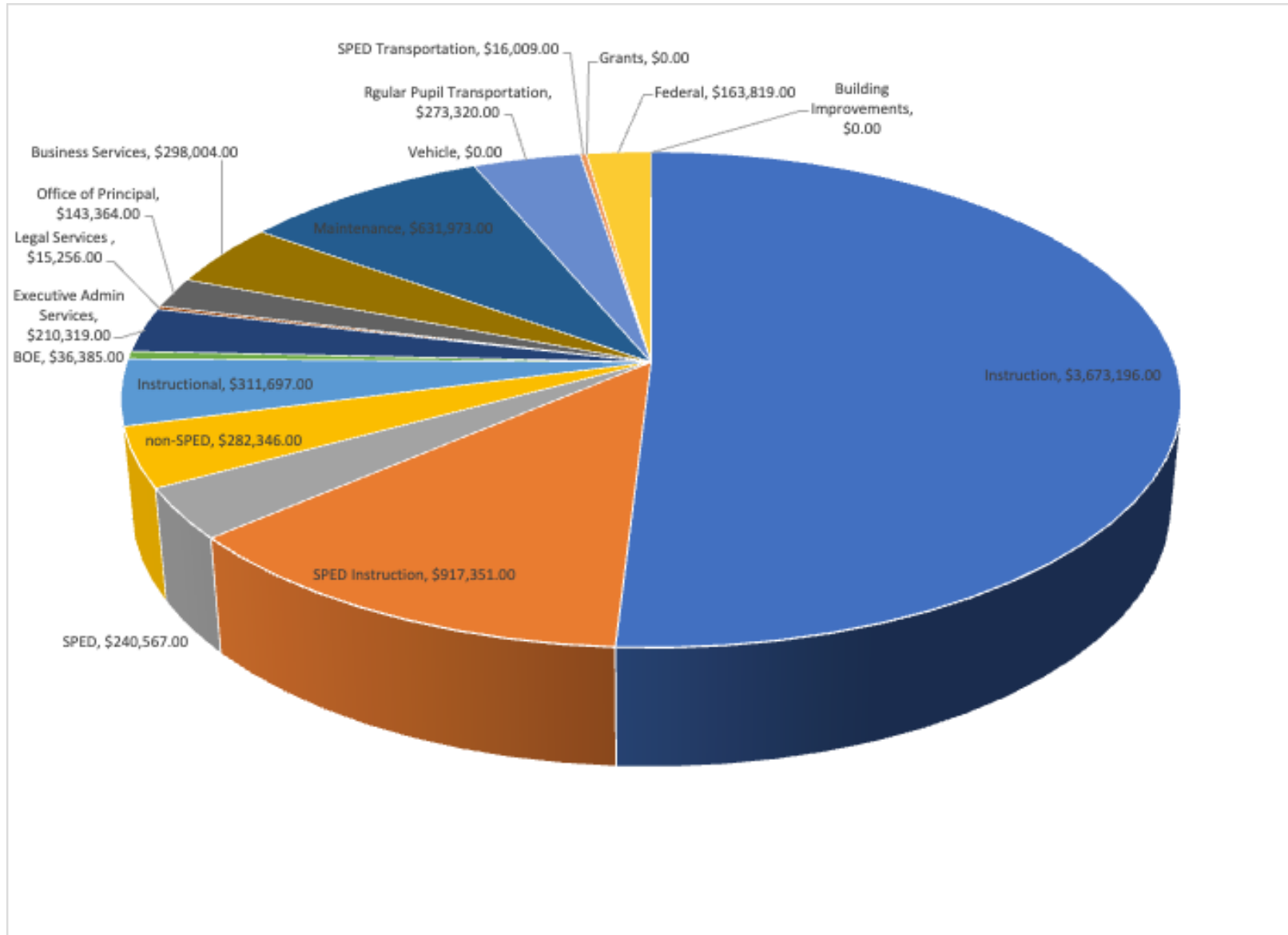
Year	GF Planned Budget	% Change	GF Actual Expenditures	% Change
11-12	\$6,426,863.00		\$5,258,235.16	
12-13	\$5,863,612.00	-8.76%	\$5,715,864.43	+8.70%
13-14	\$5,706,379.88	-2.68%	\$5,524,244.39	-3.35%
14-15	\$5,797,247.90	+1.59%	\$5,509,323.39	-0.27%
15-16	\$5,729,655.00	-1.17%	\$5,690,555.06*	+3.29%
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	\$6,137,094	.0072%		

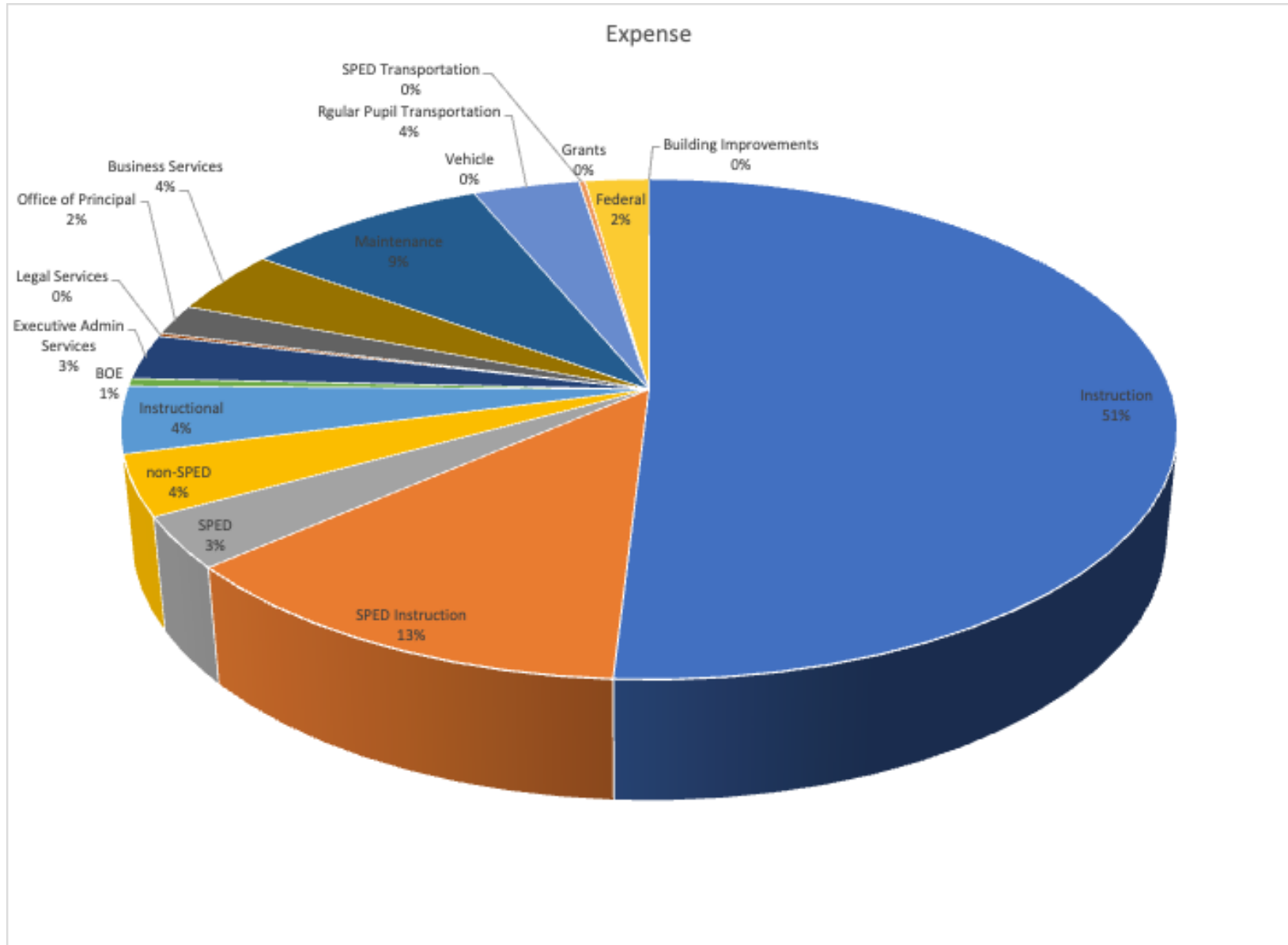
\* - Includes \$182,000 used for asbestos abatement not covered in 2015 bond issue.

\*\* - 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 2023-2024 fiscal period. The current balance of the building fund is **\$53,070.59** as of August 29, 2023. The fund is being used for the reasons listed below.

- Last Roofing sections (\$73,500)

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
<b>23-24</b>	<b>\$42,043</b>	<b>\$0.005</b>



## Depreciation Fund

The balance at the end of the 2023-2024 fiscal year was \$515,104.85, which includes a cash balance of \$343,104.85 (50k 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 \$50,000 transfer from the General Fund was made at the end of the 2023-2023 fiscal year. Expenditures are anticipated for the 2023-2024 fiscal period. The goal of the account balance is to address the replacement of cash for a bus (January?), special education van (one to two years), & JH gym lockers.

			2021 (May)	2022 (Dec.)	2023 (Sept.)	Average
<b>Vans</b>		Vin Number	Miles	Miles	Miles	Miles
Chevy Express 1	10 PASS.	1GAZGYFG5C113154 9	74,474	81,862		<b>7,388</b>
Chevy Express 2	10 PASS.	1GAZGYFG4D113909 3	81,810	91,700		<b>9,890</b>
Chevy Express 3	10 PASS.	1GAZGYFG5D113986 3	72,309	79,750		<b>7,411</b>
Toyota Sienna LE (SPED)	8 PASS.	5TDZK23C79S26402 3	137,906	152,913		<b>15,007</b>
Chrysler Pacifica	7 PASS.	2C4RC1FGXKR62761 4	9,845	19,047		<b>9,202</b>
Chevy Suburban	7 PASS.	1GNSKHKC8JR22494 0	44,809	59,525		<b>14,716</b>
<b>BUS</b>						
Thomas Bus 22	81 PASS.	4UZABRFBXNCNN69 27		14,413		-
Thomas Activity Bus	46 PASS.	1T7YU4E2XF128842 9	51,193	64,004		<b>12,811</b>
Thomas Bus 21	71 PASS.	4UZABRFC3MCMJ24 79	13,139	37,510		<b>24,371</b>
Thomas Bus 16	77 PASS.	4UZAERDT7GCGT61 68	65,542	82,448		<b>16,906</b>
Thomas Bus 15	53 PASS.	4UZABRDT6HCHK71 09	83,015	105,737		<b>22,722</b>



Thomas Bus 7 (spare)	59 PASS.	4UZABRCT17CW266 54	198,337	201,718		<b>3,381</b>
Chevy Micro Bird	14 PASS.	1GB3GRBG2J134265 4	9,068	16,518		<b>7,450</b>
Chevy Bus 20 (Lift Bus)	14 PASS.	1HA6GUBG0LN0049 50	3,268	19,142		<b>15,874</b>

**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, 2022) is 767,116.10 compared to \$730,679.35 in 2021, with a tax receipt coming in September as part of the 2022-2023 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	<b>2023-2024</b>	<b>\$0.1081</b>	<b>\$ 909,091.00</b>
2019-2020	\$0.1335	\$ 1,013,199.00			

<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2023-2024	\$730,000.00	\$182,052.50	\$912,052.50
2024-2025	\$735,000.00	\$171,022.50	\$906,022.50
2025-2026	\$745,000.00	\$154,865.00	\$899,865.00
2026-2027 and thereafter	\$7,520,000.00	\$678,648.50	\$8,198,648.50
<b>Total All Years</b>	<b>\$9,730,000.00</b>	<b>\$1,186,588.50</b>	<b>\$10,916,588.50</b>



## 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 remained stable for the 2022-2023 school year and will be increased by .05 for the 2023-2024 school year. **The balance at the end of the 2022-2023 fiscal school year was \$102,846.72.** Possible expenditures might include:

- New stainless steel drying rack
- New warmer
- New stove/oven with electric ignition

## 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 2022-2023 school year the General Fund transferred \$50,000 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 164,174.17 (cash). The end of fiscal period balance, including the transfer (August 29, 2023) for the Activity Fund was as follows:

Cash Balance	\$ 79,547.26
Transfer	\$ 70,000.00
<u>Pinnacle Bank CD</u>	<u>\$ 38,000.00</u>
Total	<b>\$187,547.26</b>

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 2021-2022 fiscal year is **\$25,331.84.**

## 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%



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

- Current staff payroll (monthly) with health/dental, FICA, retirement and extra duty will be roughly 460,732.09.
  - For cushion to make it 465,000 per month.
- Certified Staff wages increased by 204k
- Decrease in classified wages by 78k.
- Decrease in extra duty by by \$3,580

**Reasons we can decrease our overall asking in levy:**

- Cash reserve (cash flow in bank) was at 1,521,480 million at the end of the fiscal year.
  - 120K was transferred at the end of August 2023
    - 70k to Activities
    - 50k to Depreciation
- Under the .80 cent that was told to our public when this bond first initiated
  - .728967
- Have enough in depreciation to help for items that may go “wonky” throughout the year.
- Last year for reimbursement for ESSER III

*2023-2024 Budget Information*

2023-2024 Operating Budget	2023-2024 Proposed Property Tax Request	Proposed 2023 Tax Rate	Change in Tax Rate	Change in Operating Budget
9,287,174.00	5,185,960.00	0.616751	-5%	10%
1,950,004.00	909,091.00	0.108116	-6%	13%
301,479.00	42,043.00	0.005000	0%	-9%
11,538,657.00	6,137,094.00	0.729867	-5%	10%