

BOX BUTTE COUNTY SCHOOL DISTRICT #07-0010

HEMINGFORD PUBLIC SCHOOLS

BOARD OF EDUCATION MEETING AGENDA

Monday, July 11, 2022

South Campus

The Board of Education of School District 07-0010 will meet on Monday, July 11, 2022 in the South Campus as duly advertised in the Hemingford Ledger.

- I. Pledge of Allegiance
- II. NOTICES
- III. Call Meeting to Order
 - III.A. ROLL CALL
 - III.B. Excuse Absent Board Member(s)
- IV. Approval of Agenda
- V. Conduct School Finance and Budget Workshop Facilitated by Mr. Carl Dietz
- VI. Adjournment



Order Confirmation

Order# 0000315979

Client

HEMINGFORD SCHOOL DISTRICT 10

Phone: 3084873328

Account: 1041036

Address: PO BOX 217
HEMINGFORD NE 693480217

Payor

HEMINGFORD SCHOOL DISTRICT 10

Phone: 3084873328

Account: 1041036

Address: PO BOX 217
HEMINGFORD NE 693480217

Ad Content Proof

Note: Ad size does not reflect actual ad

LEGAL NOTICE

**Hemingford Public Schools
Notice of Board Work Session**

NOTICE IS HEREBY GIVEN, that a work session meeting of the Board of Education of the School District of Hemingford, in the County of Box Butte, in the State of Nebraska, A/K/A School District #10 of Box Butte County, Nebraska will be held at 4:30 p.m. on Monday the 11th day of July 2022, at South Campus. An agenda for such work session meeting, kept continuously current, is available for public inspection at the office of the Superintendent.

Published in the Hemingford Ledger
Hemingford, NE
July 7, 2022 ZNEZ

Sales Rep SSH_Open **Accnt Rep** HLP_Open **Ordered By** Travis Miller

Fax:
E-Mail: tmiller@gubn.org

Total Amount \$4.80
Payment Amount \$0.00

Status **Materials**

Amount Due \$4.80 **Tear Sheets** 0 **Proofs** 0 **Affidavits** 1 **Blind Box**

Tax Amount: 0.00

Payment Meth: Invoice Statement **PO Number:**

| <u>Ad Number</u> | <u>Ad Type</u> | <u>Ad Size</u> | <u>Color</u> |
|------------------|--------------------|----------------|--------------|
| 0000315979-01 | CLS Legal Liner SH | 1 X 19 li | \$0.00 |

Production Method
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|-------------------------|------------------|---------------------|------------------|
| HLP Ledger | C-Legal Ads | Meetings and Events | 1 |

Run Schedule Invoice Text: LEGAL NOTICE Hemingford Public Schools Notice of Board

Run Dates 7/7/2022

TagLine: MEETING NOTICE BOARD WORK SESSION

Hemingford Public Schools
Home of the Bobcats

Budget and Finance
July 11, 2022

Workshop Overview

- I. **RECEIPTS-Local Receipts, State Receipts, Federal Receipts, Other**
 - a. Valuations
 - b. District Levy
 - c. Total Tax Request
 - d. Property Tax Collection
 - e. Components affecting the district
 - f. General Fund Cash Balance Importance of Cash Reserves

- II. **EXPENSES** Payroll costs are typically 75%-85% of total expenses
 - a. Total annual expenses
 - b. State Aid Cost Group
 - c. Annual Financial Report comparability report
 - d. Payroll expense comparability

- III. **5-YEAR PROJECTION**
 - a. Projecting future receipts, expenses and cash balance

- IV. **Budget Building**
 - a. Building and understanding the NDE Budget Document
 - b. Preparing the line-item budget

- V. **CAPITAL REPLACEMENT SCHEDULE**

GENERAL FUND REVENUE

District Valuation

Valuations Increased 114% from 2010-2019, they dropped two years in a row and then rebounded this past year. This chart shows the growth since 2010.



District Levy

The General Fund levy has fluctuated from a low of \$.7252 in 2017-2018 to a high of \$.9780 in 2012-2013. The district levied .894569 in the General Fund during the 2021-22 fiscal year. The total levy for all funds has fluctuated between \$.7859 and \$1.01.

| YEAR | VALUATIONS | GENERAL | BOND | BUILDING | QCPUF | TOTAL |
|-----------|---------------|------------|----------|------------|----------|----------|
| 2009-2010 | \$311,160,127 | \$0.9550 | \$0.0000 | \$0.0243 | \$0.0000 | \$0.9793 |
| 2010-2011 | \$356,998,220 | \$0.9620 | \$0.0000 | \$0.0353 | \$0.0000 | \$0.9973 |
| 2011-2012 | \$410,329,319 | \$0.9598 | \$0.0000 | \$0.0000 | \$0.0000 | \$0.9598 |
| 2012-2013 | \$448,655,614 | \$0.9780 | \$0.0000 | \$0.0337 | \$0.0000 | \$1.0117 |
| 2013-2014 | \$478,756,268 | \$0.8468 | \$0.0000 | \$0.0632 | \$0.0000 | \$0.9100 |
| 2014-2015 | \$543,803,812 | \$0.7455 | \$0.0000 | \$0.0557 | \$0.0000 | \$0.8012 |
| 2015-2016 | \$604,562,040 | \$0.7650 | \$0.0000 | \$0.1016 | \$0.0000 | \$0.8666 |
| 2016-2017 | \$663,677,566 | \$0.7306 | \$0.0000 | \$0.0608 | \$0.0000 | \$0.7914 |
| 2017-2018 | \$665,157,258 | \$0.7252 | \$0.0000 | \$0.0607 | \$0.0000 | \$0.7859 |
| 2018-2019 | \$668,804,127 | \$0.7400 | \$0.0000 | \$0.0788 | \$0.0000 | \$0.8188 |
| 2019-2020 | \$648,509,368 | \$0.7586 | \$0.0000 | \$0.0813 | \$0.0000 | \$0.8399 |
| 2020-2021 | \$643,054,082 | \$0.807456 | \$0.0000 | \$0.078539 | \$0.0000 | \$0.8860 |
| 2021-2022 | \$659,098,008 | \$0.894569 | \$0.0000 | \$0.030651 | \$0.0000 | \$0.9252 |
| 2022-2023 | \$659,098,008 | \$0.9000 | \$0.0000 | \$0.0800 | \$0.0000 | \$0.9800 |
| 2023-2024 | \$659,098,008 | \$0.9000 | \$0.0000 | \$0.0800 | \$0.0000 | \$0.9800 |
| 2024-2025 | \$659,098,008 | \$0.9000 | \$0.0000 | \$0.0800 | \$0.0000 | \$0.9800 |
| 2025-2026 | \$659,098,008 | \$0.9000 | \$0.0000 | \$0.0800 | \$0.0000 | \$0.9800 |
| 2026-2027 | \$659,098,008 | \$0.9000 | \$0.0000 | \$0.0800 | \$0.0000 | \$0.9800 |

Total Tax Request

The district has only taxed the General Fund and Special Building Fund since 2009-2010. The total tax request has varied from \$3,047,191 in 2009-10 to \$6,098,107 this year. The 2022 through 2027 projection is based on a .90 general fund levy, .08 building fund levy and 0 increase in valuations.

| Total Tax Request | | | | | | |
|-------------------|--------------|---------------|-------|-----------|---------------|--|
| | General Fund | Building Fund | QCPUF | Bond Fund | Total Request | |
| 2009-2010 | \$2,971,579 | \$75,612 | \$0 | \$0 | \$3,047,191 | |
| 2010-2011 | \$3,434,323 | \$126,020 | \$0 | \$0 | \$3,560,343 | |
| 2011-2012 | \$3,938,341 | \$0 | \$0 | \$0 | \$3,938,341 | |
| 2012-2013 | \$4,387,852 | \$151,197 | \$0 | \$0 | \$4,539,049 | |
| 2013-2014 | \$4,054,108 | \$302,574 | \$0 | \$0 | \$4,356,682 | |
| 2014-2015 | \$4,054,057 | \$302,899 | \$0 | \$0 | \$4,356,956 | |
| 2015-2016 | \$4,624,900 | \$614,235 | \$0 | \$0 | \$5,239,135 | |
| 2016-2017 | \$4,848,828 | \$403,516 | \$0 | \$0 | \$5,252,344 | |
| 2017-2018 | \$4,823,720 | \$403,750 | \$0 | \$0 | \$5,227,471 | |
| 2018-2019 | \$4,949,151 | \$527,018 | \$0 | \$0 | \$5,476,168 | |
| 2019-2020 | \$4,919,592 | \$527,238 | \$0 | \$0 | \$5,446,830 | |
| 2020-2021 | \$5,192,379 | \$505,048 | \$0 | \$0 | \$5,697,427 | |
| 2021-2022 | \$5,896,086 | \$202,020 | \$0 | \$0 | \$6,098,107 | |
| 2022-2023 | \$5,931,882 | \$527,278 | \$0 | \$0 | \$6,459,160 | |
| 2023-2024 | \$5,931,882 | \$527,278 | \$0 | \$0 | \$6,459,160 | |
| 2024-2025 | \$5,931,882 | \$527,278 | \$0 | \$0 | \$6,459,160 | |
| 2025-2026 | \$5,931,882 | \$527,278 | \$0 | \$0 | \$6,459,160 | |
| 2026-2027 | \$5,931,882 | \$527,278 | \$0 | \$0 | \$6,459,160 | |

Property Tax Collection

The average tax collection has been around 92%. Homestead Exemption and Property Tax Credit are not included in the property taxes collected.

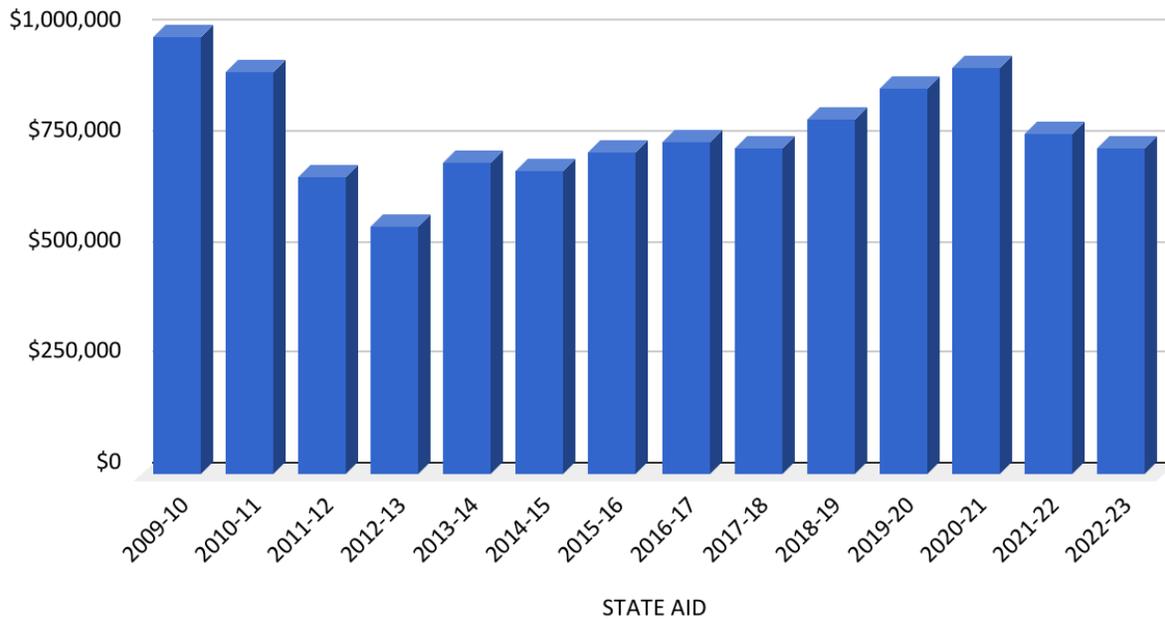
| Percent of annual taxes collected | | | | | | | | |
|-----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 |
| Received | \$2,872,494 | \$4,015,931 | \$3,514,727 | \$3,777,658 | \$4,211,740 | \$4,343,550 | \$4,508,888 | \$4,473,574 |
| Request | \$3,434,323 | \$3,938,341 | \$4,387,852 | \$4,054,108 | \$4,054,057 | \$4,624,900 | \$4,848,828 | \$4,823,720 |
| | 83.64% | 101.97% | 80.10% | 93.18% | 103.89% | 93.92% | 92.99% | 92.74% |
| Received | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | | |
| Request | \$4,417,352 | \$4,596,920 | \$4,762,747 | \$5,483,360 | \$5,516,650 | \$5,575,969 | | |
| | \$4,949,151 | \$4,919,592 | \$5,192,379 | \$5,896,086 | \$5,931,882 | \$5,931,882 | | |
| | 89.25% | 93.44% | 91.73% | 93.00% | 93.00% | 94.00% | | |

❖ **System Resources:** (The components affecting your district are included below)

- **Local Effort Rate**-Adjusted valuation divided by 100 multiplied by the Local Effort Rate of \$1.00.
- **Option Funding**-The number of students opting out subtracted from the students opting into a district in grades (K-12). The positive number is multiplied by (\$10,397.20) for the current year. This number changes annually.
- **Allocated Income Tax Funds**-Two and twenty-three hundredths' percent of the Nebraska income tax liability of residents of the Local System.
- **Other Receipts**-Other Actual Receipts include various local, state, and non-categorical federal receipts. (Fines, Interest, Special Education School Age, Pro-Rate Motor Vehicle).

Equalization Aid-The amount that the total formula needs exceed total formula resources. The district was equalized in 2009-2010, but not in 2010-2011 due to decreased enrollment and increased property valuations. The district receives Allocated Income Tax and Option Enrollment money with the majority of state aid coming from Option Enrollment.

STATE AID



| SYSTEM NEEDS | | |
|------------------------|--------------------|--------------------|
| | 2022-2023 | 2021-2022 |
| Basic Funding | \$5,700,415 | \$5,871,622 |
| Special Rec Allow | \$184,482 | \$195,187 |
| Transportation Allow | \$331,605 | \$256,374 |
| Dist. Ed. allow | \$37,003 | \$37,003 |
| SYSTEM NEEDS | \$6,253,505 | \$6,360,186 |
| RESOURCES | | |
| Local Effort Rate | \$6,727,025 | \$6,589,193 |
| Option Funding | \$711,882 | \$748,599 |
| Income Tax Funds | \$27,575 | \$23,033 |
| Other Rec | \$461,549 | \$477,081 |
| Formula Resources | \$7,928,031 | \$7,837,906 |
| Equalization Aid | -\$1,674,526 | -\$1,477,720 |
| Option Funding | \$711,882 | \$748,599 |
| Income Tax Funds | \$27,575 | \$23,033 |
| Prior year Correction | \$263 | -\$527 |
| Total State Aid | \$739,720 | \$771,105 |

GENERAL FUND CASH BALANCE

Three months of operating expenditures is the recommended balance to be carried as a cash balance on August 31 of the fiscal year. Your bills average slightly over \$500K monthly, so a cash balance of over \$1.5 million is recommended. The district carried a three-month cash balance until recently. The cash balance on 8/31/21 of \$637,033 included the amount due to the IRS for unpaid payroll taxes. The actual cash in the bank at the end of fiscal year 2021 was closer to \$1.2 million.

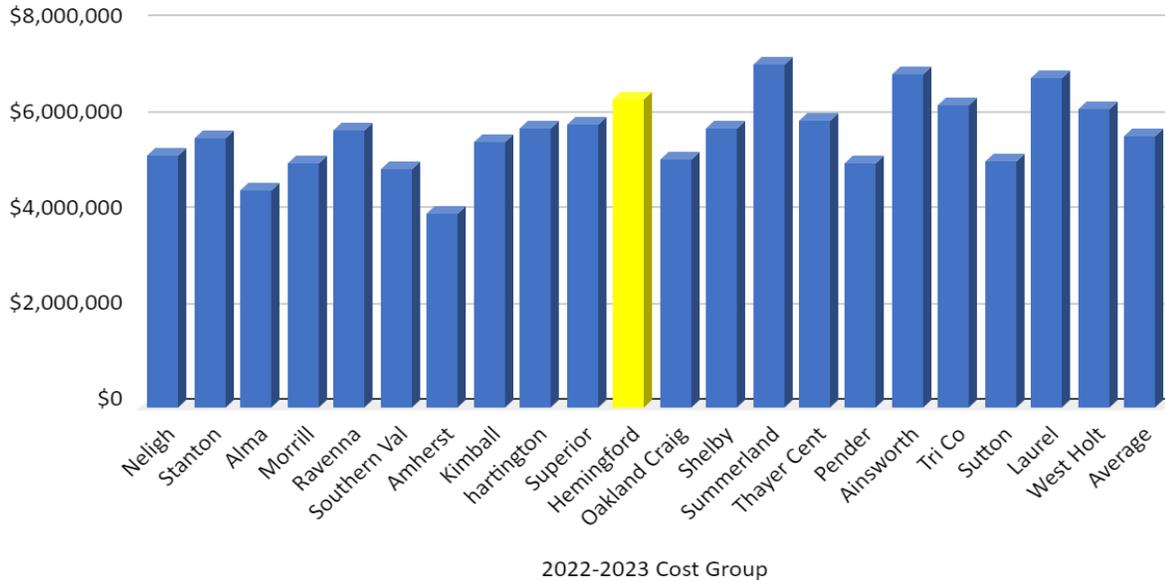
General Fund Cash Balance



DISTRICT EXPENSES

According to the adjusted GFOE for calculating state aid, Hemingford was the fourth highest spending district in this cost group, about \$800K higher than the average.

2022-23 Cost Group For State Aid



This chart shows the annual receipts, expenses, percent change and the difference between the receipts and expenses. Seven out of the fourteen years the district spent more than it received. 2021-2022 is a projection based on current expenses. The highlighted expense for 21-22 is inflated due to payroll taxes paid and recorded, possibly twice.

| | | | | | | | |
|-------------------|----------------|----------------|----------------|------------------|------------------|----------------|----------------|
| | 2015-16 | 2016-17 | 2017-18 | 2018-19 | 2019-20 | 2020-21 | 2021-22 |
| Expenses | \$6,057,783 | \$6,270,820 | \$6,584,458 | \$6,842,474 | \$7,045,036 | \$6,645,465 | \$7,819,607 |
| Percent chg. | 4.14% | 3.52% | 5.00% | 3.92% | 2.96% | -5.67% | 17.67% |
| Receipts | \$6,441,744 | \$6,305,212 | \$6,372,366 | \$6,485,663 | \$6,685,151 | \$6,797,875 | \$6,550,544 |
| Percent chg. | 8.49% | -2.12% | 1.07% | 1.78% | 3.08% | 1.69% | -3.64% |
| Difference | \$383,961 | \$34,392 | -\$212,092 | -\$356,811 | -\$359,885 | \$152,410 | -\$1,269,063 |
| | | | | | | | |
| | 2008-09 | 2009-10 | 2010-11 | 2011-2012 | 2012-2013 | 2013-14 | 2014-15 |
| Expenses | \$4,374,814 | \$4,682,724 | \$4,791,403 | \$5,071,082 | \$5,259,956 | \$5,666,618 | \$5,816,809 |
| Percent chg. | | 7.04% | 2.32% | 5.84% | 3.72% | 7.73% | 2.65% |
| Receipts | \$4,466,611 | \$5,021,377 | \$4,715,997 | \$5,600,553 | \$5,184,417 | \$5,396,958 | \$5,937,710 |
| Percent chg. | | 12.42% | -6.08% | 18.75% | -7.43% | 4.10% | 10.02% |
| Difference | -\$91,797 | -\$338,653 | \$75,406 | \$529,471 | -\$75,539 | -\$269,660 | \$120,901 |

AFR DATA

The 2020-2021 Annual Financial Report-AFR for Hemingford was compared to seven similar sized districts. The chart below shows how Hemingford compares with this group of districts. The district spent about \$130,000 more than the array average.

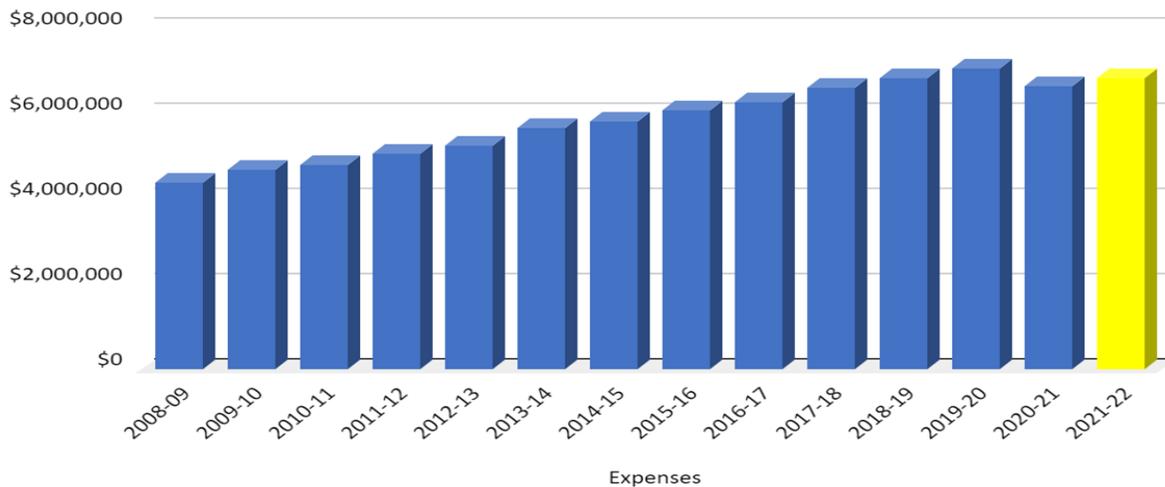
| CODE # | PROGRAM | Local | Array Avg | Difference |
|--------------|---------------|--------------------|--------------------|------------------|
| 1100 | Regular Ed | \$3,490,801 | \$3,092,837 | \$397,964 |
| 1200 | Special Ed | \$641,953 | \$708,570 | -\$66,617 |
| 1300 | Summer Schl | \$0 | \$4,128 | -\$4,128 |
| 2100 | Support-Pupil | \$225,064 | \$409,699 | -\$184,635 |
| 2200 | Support-Staff | \$299,489 | \$200,196 | \$99,293 |
| 2300 | General Adm | \$198,943 | \$254,784 | -\$55,841 |
| 2400 | Principal | \$336,667 | \$356,898 | -\$20,231 |
| 2500 | Bus. Serv. | \$108,784 | \$145,452 | -\$36,668 |
| 2600 | Buildings | \$562,564 | \$553,946 | \$8,618 |
| 2700 | Transp. | \$466,298 | \$252,675 | \$213,623 |
| 3100 | Cent Serv | \$0 | \$21,048 | -\$21,048 |
| 3400/3500 | Categorical | \$0 | \$18,496 | -\$18,496 |
| 4000 | Facilities | \$0 | \$27,765 | -\$27,765 |
| 5000 | Debt Serv | \$53,744 | \$0 | \$53,744 |
| 6000 | Federal | \$239,902 | \$452,306 | -\$212,404 |
| 8000 | Transfers | \$75,000 | \$69,853 | \$5,147 |
| TOTAL | | \$6,699,209 | \$6,568,653 | \$130,556 |

AFR Payroll-Payroll for Hemingford was compared to the same seven similar sized districts. The chart below shows how much Hemingford spends for payroll in each program compared to the array average.

| PROGRAM | Code | Hemingford | Average | Difference |
|------------------|------|--------------------|--------------------|------------------|
| Regular Ed | 1100 | \$3,361,482 | \$2,411,577 | \$949,905 |
| SPED | 1200 | \$559,348 | \$599,208 | -\$39,860 |
| Guidance Other | 2100 | \$173,267 | \$147,317 | \$25,950 |
| Library/Tech | 2200 | \$130,075 | \$95,391 | \$34,684 |
| Exec Admin | 2300 | \$154,411 | \$207,821 | -\$53,410 |
| Principal | 2400 | \$335,880 | \$347,628 | -\$11,748 |
| Central Serv | 2500 | \$170,494 | \$206,265 | -\$35,771 |
| Building/grounds | 2600 | \$259,109 | \$244,955 | \$14,154 |
| Transportation | 2700 | \$239,289 | \$124,438 | \$114,851 |
| Comm/HAL | 3000 | | | \$0 |
| Federal | 6000 | \$149,900 | \$248,660 | -\$98,760 |
| TOTAL | | \$5,492,558 | \$4,650,428 | \$842,130 |

General Fund expenses have increased an average of 5.5% since 2008-09. Expenses decreased 5.67% from fiscal year 2020 to 2021 mostly due to a decrease in salaries for teaching staff and maintenance staff. The most significant decreases from fiscal year 2020 to 2021 were in the 1100 category which decreased about \$400K, the 2300's decreased \$65K, the 2600's decreased \$60K and the 2700's decreased about \$90K due to the purchase of a vehicle the previous year. There was a 7% increase in expenses during FY 2010 and FY 2014. Expenses for the current fiscal year could be around \$7.8 million.

GENERAL FUND EXPENSES (5.5% annual increase)



PROJECTING FUTURE RECEIPTS, EXPENSES AND CASH BALANCE

Receipts

Historical receipts are broken down into four major categories:

Local-Property taxes, motor vehicle taxes, public power sales tax

State-State aid, SPED, homestead exemption, property tax credit, state apportionment

Federal-REAP, IDEA, ESSA, ESSER, Medicaid

Other-Insurance adjustments, non-program.

The chart below shows historical receipts and a five-year projection. The total receipts are based on valuations staying the same, a .90 General Fund Levy, and state, federal and other receipts remaining the same.

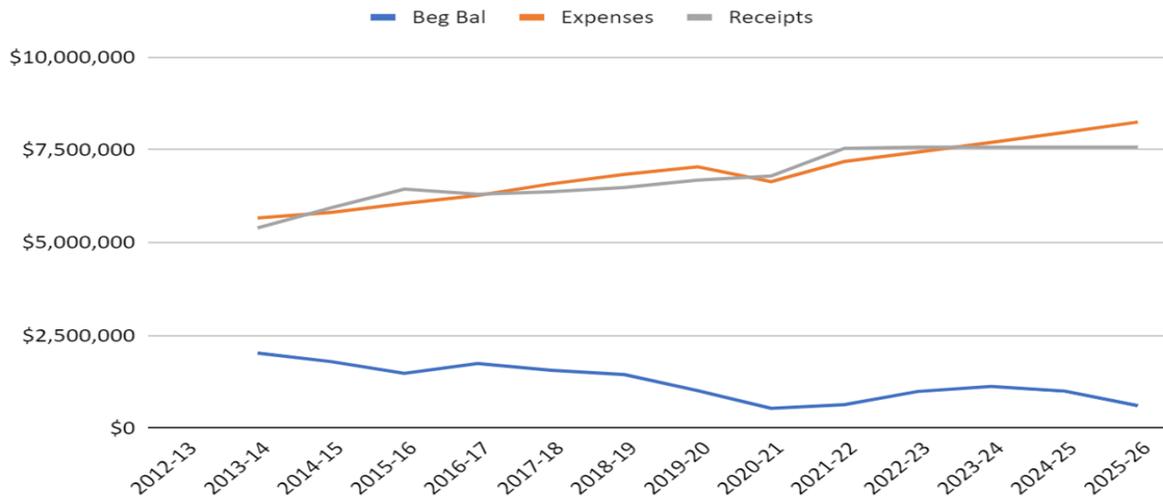
| | 2010-11 | 2011-12 | 2012-13 | 2013-14 | 2014-15 | 2015-16 | 2016-17 | 2017-18 |
|--------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| Taxes | \$2,872,494 | \$4,015,931 | \$3,514,727 | \$3,777,658 | \$4,211,740 | \$4,343,550 | \$4,508,888 | \$4,473,574 |
| Total Local | \$3,076,063 | \$4,203,100 | \$3,703,198 | \$3,968,603 | \$4,410,907 | \$4,546,843 | \$4,707,518 | \$4,669,052 |
| State | \$1,156,392 | \$1,061,903 | \$1,216,533 | \$1,197,345 | \$1,292,671 | \$1,403,909 | \$1,449,577 | \$1,526,807 |
| Federal | \$361,731 | \$296,685 | \$233,057 | \$200,222 | \$187,165 | \$167,403 | \$115,999 | \$116,134 |
| Other | \$121,811 | \$38,865 | \$31,629 | \$30,788 | \$46,967 | \$323,589 | \$32,118 | \$60,373 |
| TOTAL | \$4,715,997 | \$5,600,553 | \$5,184,417 | \$5,396,958 | \$5,937,710 | \$6,441,744 | \$6,305,212 | \$6,372,366 |
| | | | | | | | | |
| | 2018-19 | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
| Taxes | \$4,417,352 | \$4,596,920 | \$4,762,747 | \$5,483,360 | \$5,516,650 | \$5,516,650 | \$5,516,650 | \$5,516,650 |
| Total Local | \$4,613,852 | \$4,794,938 | \$4,987,149 | \$5,683,360 | \$5,716,650 | \$5,716,650 | \$5,716,650 | \$5,716,650 |
| State | \$1,600,730 | \$1,615,490 | \$1,524,662 | \$1,600,000 | \$1,600,000 | \$1,600,000 | \$1,600,000 | \$1,600,000 |
| Federal | \$200,687 | \$221,499 | \$204,974 | \$200,000 | \$200,000 | \$200,000 | \$200,000 | \$200,000 |
| Other | \$50,394 | \$53,223 | \$60,000 | \$60,000 | \$60,000 | \$60,000 | \$60,000 | \$60,000 |
| TOTAL | \$6,465,663 | \$6,685,150 | \$6,797,875 | \$7,543,360 | \$7,576,650 | \$7,576,650 | \$7,576,650 | \$7,576,650 |

Projecting the future cash balance: Receipts are based on the chart above and expenses are figured at a 3.5% increase.

| | 2019-20 | 2020-21 | 2021-22 | 2022-23 | 2023-24 | 2024-25 | 2025-26 |
|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Beg Bal | \$1,012,915 | \$534,920 | \$637,033 | \$990,786 | \$1,126,193 | \$1,001,157 | \$606,562 |
| Expenses | \$7,045,036 | \$6,645,465 | \$7,189,607 | \$7,441,243 | \$7,701,687 | \$7,971,246 | \$8,250,239 |
| Receipts | \$6,685,151 | \$6,797,875 | \$7,543,360 | \$7,576,650 | \$7,576,650 | \$7,576,650 | \$7,576,650 |
| End Bal | \$534,920 | \$637,033 | \$990,786 | \$1,126,193 | \$1,001,157 | \$606,562 | -\$67,027 |

The graph below shows the historical general fund cash balance, annual expenses and revenues, and a projection based on a 3.5% annual increase in expenses.

Expenses, Receipts and Cash Balance



PLANNING FOR CAPITAL EXPENDITURES-EXAMPLE ONLY

General Fund

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
|-------------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Desks, Furniture, Equip | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| Gym Floor | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 |
| Technology | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 | \$50,000 |
| Maintenance Equipment | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 |
| Flooring/Painting | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 | \$5,000 |
| Transportation | \$120,000 | \$120,000 | \$120,000 | \$120,000 | \$120,000 | \$120,000 |
| Playground | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 | \$7,000 |
| Yearly Amt. | \$195,500 | \$195,500 | \$195,500 | \$195,500 | \$195,500 | \$195,500 |

Depreciation Fund-An extension of the General Fund

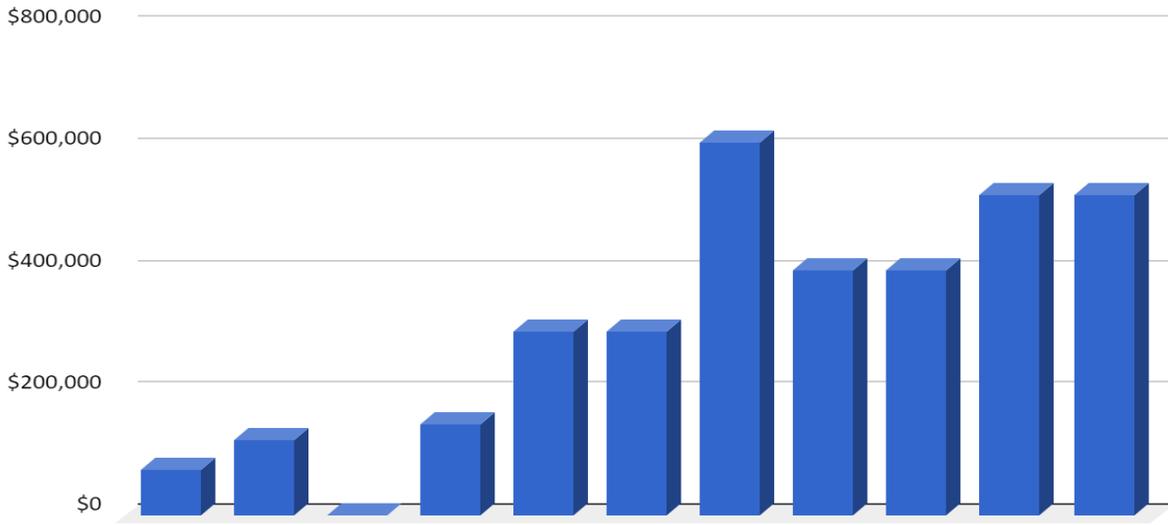
| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Furniture | \$5,000 | \$5,100 | \$5,200 | \$5,300 | \$5,400 | \$5,500 |
| Track | \$10,000 | \$10,500 | \$11,000 | \$11,600 | \$12,200 | \$12,800 |
| Technology | \$50,000 | \$51,000 | \$52,000 | \$53,000 | \$54,100 | \$55,200 |
| Maintenance Equip | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 | \$1,500 |
| Playground | \$7,000 | \$7,400 | \$7,800 | \$8,200 | \$8,600 | \$9,000 |
| Roofs 15yr. | \$33,000 | \$34,700 | \$36,400 | \$38,200 | \$40,100 | \$42,100 |
| Transportation | \$35,750 | \$36,500 | \$37,200 | \$37,900 | \$38,700 | \$39,500 |
| Yearly Amt. | \$199,250 | \$206,200 | \$213,200 | \$220,600 | \$228,400 | \$236,500 |

| Vehicle | Replacement Year | Cost |
|-----------------|------------------|-------------|
| Car | | |
| 2010 Impala | 2022 | \$ 20,000 |
| 2015 Impala | 2024 | \$ 20,000 |
| Suburban | | |
| 2019 Suburban | 2025 | \$ 40,000 |
| Van | | |
| 2021 Express | 2031 | \$ 40,000 |
| 2015 Express | 2023 | \$ 42,000 |
| Bus | | |
| 2015 Bus | 2024 | \$ 100,000 |
| 2018 Bus | 2023 | \$ 100,000 |
| 2010 Bus | 2022 | \$ 100,000 |
| 2018 Bus | 2025 | \$ 100,000 |
| | Year | Cost |
| | 2023 | \$165,000 |
| | 2024 | \$120,000 |
| | 2025 | \$140,000 |
| | 2026 | \$200,000 |
| | 2027 | \$165,000 |

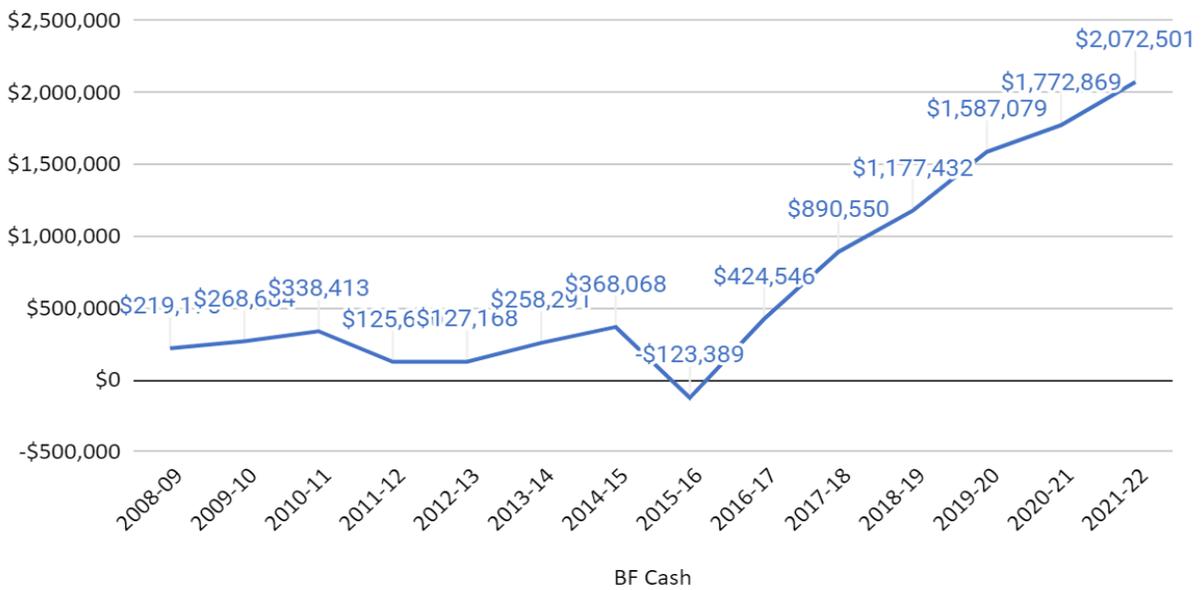
Special Building Fund-Used to acquire or improve sites and/or erect or improve buildings.

| | 2022 | 2023 | 2024 | 2025 | 2026 | 2027 |
|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Track | \$10,000 | \$10,500 | \$11,000 | \$11,600 | \$12,200 | \$12,800 |
| Building Addition | \$7,000 | \$7,400 | \$7,800 | \$8,200 | \$8,600 | \$9,000 |
| HVAC | \$35,000 | \$36,800 | \$38,600 | \$40,500 | \$42,500 | \$44,600 |
| Concrete | \$7,000 | \$7,400 | \$7,800 | \$8,200 | \$8,600 | \$9,000 |
| Roofs 15yr. | \$33,000 | \$34,700 | \$36,400 | \$38,200 | \$40,100 | \$42,100 |
| Buildings/Grounds | \$10,000 | \$10,500 | \$11,000 | \$11,600 | \$12,200 | \$12,800 |
| Yearly Amt. | \$102,000 | \$107,300 | \$112,600 | \$118,300 | \$124,200 | \$130,300 |

Building Fund Tax Request



Building Fund Cash Balance



**Thank you for allowing us to be a part of this
important process!**

Carl Dietz

First National Capital Markets

**FNCM is not acting as a MA or underwriter. Member
FINRA, SIPC and MSRB**

Data sources:

education.ne.gov/fos

nep.education.ne.gov

auditors.nebraska.gov