

# SCHOOL DISTRICT OF SEWARD BUDGET

2024-2025



# Mission of Seward Public Schools

Seward Public Schools - a district rooted in excellence - in cooperation with family and community members is committed to the development of the whole student and affirms that all students will have the skills to become productive, resilient, and contributing members of their community.

# BUDGET PROCESS

- Fiscal Year for Schools – Sept. 1 to Aug. 31
- Budget must be adopted and submitted to the state by September 30.
- The discussion we have tonight does not constitute a hearing, and no action will be taken on the budget.
- Pink Postcard September 23, 2024 at 7:00 pm  
Harvest Hall
- Budget Hearing, Tax Request Hearing? Will depend upon our discussion tonight-

# Other Information

- NDE Budget
- Budget Authority- The total amount of funds that can be budgeted and or expended- We would not spend that amount.
- Revenue/Tax Authority- Board Discussion
- Access to prior year's unused budget authority- 2% of the prior years adjusted general fund expenditures or prior year's unused budget authority

# Cash Reserve General Fund

- 35%- General Fund
- 2-3 months in our low month which is normally April
- 1.8 million a month on average in spending
- Roughly 4 million at the end of this fiscal year
- Could have over 8 million in Cash Reserves account

# Cash Reserves

- \$5,400,000 would give us the 3 months during our low month of the year
- We do not utilize a cash reserves account it is in the budget.

HISTORICAL INFORMATION AND  
BUDGET FIGURES FOR THE 2024-2025  
BUDGET

# THERE IS A LOT OF DISCUSSION ABOUT PROPERTY TAXES – THERE HAS BEEN FOR YEARS

- Historic state aid for SPS for the first time in 20 years
- Special Ed. Reimbursement about 80% for the coming school year.
- Quick explanation of how the TEEOSA Works and the changes this year with foundation aid.
- TEEOSA was set up to level the playing field in terms of tax levies--there are still obvious discrepancies.

# DATA COMPARISONS TO THE 10 LARGER AND 10 SMALLER SCHOOLS (OUR STATE AID ARRAY) 20 out 144 districts

| 2024-2025 Statistical Information on 10 Larger-10 Smaller Schools |                   |                |                         |                            |                        |            |            |                      |                      |
|---|-------------------|----------------|-------------------------|----------------------------|------------------------|------------|------------|----------------------|----------------------|
| School  | General Fund Levy | Total Levy     | 2023-24 Valuation       | Property Tax per \$100,000 | 24-25 State TEEOSA Aid | Free/Red   | % Sped     | 22/23 Per Pupil Cost | 13/14 Per Pupil Cost |
| Norris  | \$ 0.80           | \$ 0.93        | \$ 2,247,170,629        | \$ 930                     | \$ 4,888,071           | 11%        | 8%         | \$ 12,648            | \$ 9,790             |
| Beatrice  | \$ 0.88           | \$ 1.05        | \$ 1,560,643,346        | \$ 1,050                   | \$ 6,035,877           | 52%        | 26%        | \$ 14,295            | \$ 10,491            |
| Gering  | \$ 0.99           | \$ 1.28        | \$ 965,652,213          | \$ 1,280                   | \$ 9,636,597           | 50%        | 16%        | \$ 13,766            | \$ 9,663             |
| Waverly   | \$ 0.86           | \$ 0.99        | \$ 2,428,957,046        | \$ 990                     | \$ 3,529,380           | 20%        | 17%        | \$ 14,042            | \$ 10,243            |
| Crete   | \$ 0.83           | \$ 1.08        | \$ 1,458,968,679        | \$ 1,080                   | \$ 12,525,835          | 61%        | 14%        | \$ 15,038            | \$ 11,088            |
| Plattsmouth   | \$ 1.05           | \$ 1.24        | \$ 1,029,043,088        | \$ 1,240                   | \$ 4,285,688           | 46%        | 19%        | \$ 15,730            | \$ 10,921            |
| Schuyler  | \$ 0.92           | \$ 1.05        | \$ 1,656,227,941        | \$ 1,050                   | \$ 3,920,635           | 64%        | 13%        | \$ 14,230            | \$ 11,310            |
| Bennington  | \$ 0.95           | \$ 1.36        | \$ 2,574,696,225        | \$ 1,360                   | \$ 14,223,314          | 13%        | 15%        | \$ 12,855            | \$ 9,227             |
| McCook  | \$ 0.93           | \$ 1.00        | \$ 968,081,446          | \$ 1,000                   | \$ 5,612,651           | 43%        | 17%        | \$ 15,035            | \$ 10,640            |
| Alliance  | \$ 0.90           | \$ 1.05        | \$ 1,234,096,154        | \$ 1,050                   | \$ 2,618,800           | 57%        | 25%        | \$ 15,016            | \$ 10,703            |
| Nebr. City  | \$ 0.89           | \$ 1.12        | \$ 1,171,368,897        | \$ 1,120                   | \$ 4,686,159           | 55%        | 20%        | \$ 14,803            | \$ 11,798            |
| York  | \$ 0.96           | \$ 1.15        | \$ 1,306,699,005        | \$ 1,150                   | \$ 2,892,016           | 42%        | 14%        | \$ 14,582            | \$ 11,649            |
| Sidney  | \$ 1.05           | \$ 1.22        | \$ 775,557,532          | \$ 1,220                   | \$ 5,040,554           | 46%        | 17%        | \$ 16,234            | \$ 10,992            |
| Aurora  | \$ 0.78           | \$ 0.81        | \$ 1,880,705,257        | \$ 810                     | \$ 1,988,176           | 34%        | 18%        | \$ 17,562            | \$ 12,193            |
| Springfield Platt   | \$ 0.41           | \$ 0.69        | \$ 3,029,398,208        | \$ 690                     | \$ 3,215,648           | 18%        | 15%        | \$ 17,822            | \$ 13,497            |
| Holdrege  | \$ 0.86           | \$ 0.98        | \$ 1,244,445,146        | \$ 980                     | \$ 1,723,255           | 42%        | 19%        | \$ 17,195            | \$ 10,729            |
| Gothenburg  | \$ 0.94           | \$ 1.08        | \$ 962,085,509          | \$ 1,080                   | \$ 1,613,074           | 42%        | 13%        | \$ 16,233            | \$ 10,502            |
| Lakeview  | \$ 0.51           | \$ 0.62        | \$ 1,730,904,057        | \$ 620                     | \$ 2,446,086           | 38%        | 13%        | \$ 16,025            | \$ 13,911            |
| Adams Cent.   | \$ 0.61           | \$ 0.73        | \$ 2,062,316,304        | \$ 730                     | \$ 2,245,985           | 20%        | 16%        | \$ 17,249            | \$ 13,163            |
| Wahoo   | \$ 0.78           | \$ 0.94        | \$ 1,307,124,594        | \$ 940                     | \$ 1,817,362           | 31%        | 20%        | \$ 15,327            | \$ 10,790            |
| <b>SEWARD</b>   | <b>\$ 0.70</b>    | <b>\$ 0.80</b> | <b>\$ 1,896,782,132</b> | <b>\$ 800</b>              | <b>\$ 2,413,080</b>    | <b>22%</b> | <b>19%</b> | <b>\$ 15,993</b>     | <b>\$ 11,047</b>     |
| <b>AVERAGE</b>  | <b>\$ 0.84</b>    | <b>\$ 1.01</b> | <b>\$ 1,594,805,877</b> | <b>\$ 1,008</b>            | <b>\$ 4,636,107</b>    | <b>38%</b> | <b>17%</b> | <b>\$ 15,318</b>     | <b>\$ 11,159</b>     |

# ASSESSED VALUATION

| Fiscal Year | Property Valuation | Change         | Percentage Increase |
|-------------|--------------------|----------------|---------------------|
| 2011-2012   | \$ 968,735,783     | \$ -           | #VALUE!             |
| 2012-2013   | \$ 1,067,156,248   | \$ 98,420,465  | 10.16%              |
| 2013-2014   | \$ 1,185,364,177   | \$ 118,207,929 | 11.08%              |
| 2014-2015   | \$ 1,389,634,455   | \$ 204,270,278 | 17.23%              |
| 2015-2016   | \$ 1,472,775,392   | \$ 83,140,937  | 5.98%               |
| 2016-2017   | \$ 1,538,357,114   | \$ 65,581,722  | 4.45%               |
| 2017-2018   | \$ 1,573,912,154   | \$ 35,555,040  | 2.31%               |
| 2018-2019   | \$ 1,613,503,350   | \$ 39,591,196  | 2.52%               |
| 2019-2020   | \$ 1,611,210,672   | \$ (2,292,678) | -0.14%              |
| 2020-2021   | \$ 1,628,308,485   | \$ 17,097,813  | 1.06%               |
| 2021-2022   | \$ 1,680,093,238   | \$ 51,784,753  | 3.18%               |
| 2022-2023   | \$ 1,765,502,611   | \$ 85,409,373  | 5.08%               |
| 2023-2024   | \$ 1,896,876,595   | \$ 131,373,984 | 7.44%               |
| 2024-2025   | \$ 2,007,893,020   | \$ 111,016,425 | 5.85%               |

# Breakdown of Taxes

- 48%-23-24-- 45% 22/23—Residential and Real Property
- 35%- 23/24- 38% 22/23 — Agricultural Land
- The rest is Personal Property, Commercial , Ag buildings, Centrally Assessed Personal and Real.

# STATE AID HISTORY

| Year    | State Aid    | Change       | Percent Change |
|---------|--------------|--------------|----------------|
| 2013-14 | \$ 362,058   |              |                |
| 2014-15 | \$ 350,863   | \$ (11,195)  | -3.09%         |
| 2015-16 | \$ 40,564    | \$ (310,299) | -88.44%        |
| 2016-17 | \$ -         | \$ (40,564)  | -100.00%       |
| 2017-18 | \$ 232,263   | \$ 232,263   | 100.00%        |
| 2018-19 | \$ 233,555   | \$ 1,292     | 0.56%          |
| 2019-20 | \$ 252,082   | \$ 18,527    | 7.86%          |
| 2020-21 | \$ 293,213   | \$ 41,131    | 14.03%         |
| 2021-22 | \$ 270,316   | \$ (22,897)  | -8.47%         |
| 2022-23 | \$ 288,134   | \$ 17,818    | 6.18%          |
| 2023-24 | \$ 2,460,649 | \$ 2,172,515 | 753.99%        |
| 2024-25 | \$ 2,413,080 | \$ (47,569)  | -1.93%         |

# 25 YEAR PROPERTY LEVY HISTORY

| Year            | Property Valuation | Valuation Percent Increase | General Fund Levy | Bldg. Fund Levy | Bond Levy       | QCPU Levy       | Total Levy      |
|-----------------|--------------------|----------------------------|-------------------|-----------------|-----------------|-----------------|-----------------|
| 1999-2000       | \$ 506,776,378     | #REF!                      | 0.958             | 0.056           | 0.059           | 0.004           | 1.078           |
| 2000-2001       | \$ 552,821,721     | 9.09%                      | 1.034             | 0.025           | 0.139           | 0.004           | 1.201           |
| 2001-2002       | \$ 563,635,235     | 1.96%                      | 1.023             | 0.023           | 0.137           | 0.004           | 1.186           |
| 2002-2003       | \$ 601,273,458     | 6.68%                      | 1.025             | 0.021           | 0.125           | 0.003           | 1.175           |
| 2003-2004       | \$ 620,246,072     | 3.16%                      | 1.086             | 0.021           | 0.114           | 0.003           | 1.224           |
| 2004-2005       | \$ 652,722,919     | 5.24%                      | 1.102             | 0.020           | 0.093           | 0.003           | 1.218           |
| 2005-2006       | \$ 714,441,681     | 9.46%                      | 0.975             | 0.035           | 0.099           | 0.003           | 1.112           |
| 2006-2007       | \$ 746,851,943     | 4.54%                      | 1.041             | 0.034           | 0.092           | 0.003           | 1.170           |
| 2007-2008       | \$ 788,409,301     | 5.56%                      | 0.950             | 0.107           | 0.081           | 0.003           | 1.141           |
| 2008-2009       | \$ 827,498,105     | 4.96%                      | 0.950             | 0.097           | 0.071           | 0.002           | 1.120           |
| 2009-2010       | \$ 879,514,840     | 6.29%                      | 0.953             | 0.072           | 0.041           | 0.002           | 1.068           |
| 2010-2011       | \$ 928,808,410     | 5.60%                      | 0.951             | 0.068           | 0.176           | 0.002           | 1.197           |
| 2011-2012       | \$ 968,735,783     | 4.30%                      | 1.006             | 0.020           | 0.169           | 0.002           | 1.197           |
| 2012-2013       | \$ 1,067,156,248   | 10.16%                     | 1.070             | 0.000           | 0.127           | 0.000           | 1.197           |
| 2013-2014       | \$ 1,185,364,177   | 11.08%                     | 1.008             | 0.000           | 0.137           | 0.014           | 1.159           |
| 2014-2015       | \$ 1,389,634,455   | 17.23%                     | 0.863             | 0.020           | 0.124           | 0.011           | 1.018           |
| 2015-2016       | \$ 1,472,775,392   | 5.98%                      | 0.826             | 0.050           | 0.102           | 0.009           | 0.987           |
| 2016-2017       | \$ 1,538,357,114   | 4.45%                      | 0.797             | 0.050           | 0.102           | 0.008           | 0.957           |
| 2017-2018       | \$ 1,573,912,154   | 2.31%                      | 0.797             | 0.040           | 0.102           | 0.008           | 0.947           |
| 2018-2019       | \$ 1,613,503,350   | 2.52%                      | 0.789             | 0.030           | 0.103           | 0.009           | 0.931           |
| 2019-2020       | \$ 1,611,210,672   | -0.14%                     | 0.822             | 0.020           | 0.105           | 0.008           | 0.955           |
| 2020-2021       | \$ 1,628,308,485   | 1.06%                      | 0.840             | 0.012           | 0.090           | 0.008           | 0.950           |
| 2021-2022       | \$ 1,680,093,238   | 3.18%                      | 0.840             | 0.020           | 0.085           | 0.008           | 0.953           |
| 2022-2023       | \$ 1,765,502,611   | 5.08%                      | 0.850             | 0.010           | 0.080           | 0.007           | 0.947           |
| 2023-2024       | \$ 1,896,876,595   | 7.44%                      | 0.710             | 0.007           | 0.085           | 0.000           | 0.802           |
| 2024-2025       | \$ 2,007,893,020   | 5.85%                      | 0.670             | 0.020           | 0.083           | 0.000           | 0.773           |
| <b>Averages</b> |                    | <b>5.72%</b>               | <b>\$ 0.931</b>   | <b>\$ 0.034</b> | <b>\$ 0.106</b> | <b>\$ 0.005</b> | <b>\$ 1.076</b> |

# CASH HISTORY AS OF JULY 31, 2024

| July 31 Balances      |                        |                        |                       |                       |                       |                       |
|-----------------------|------------------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Fund                  | 2018-2019              | 2019-2020              | 2020-2021             | 2021-2022             | 2022-2023             | 2023-2024             |
| General               | \$6,527,362.00         | \$6,349,391.00         | \$6,084,292.00        | \$6,148,749.00        | \$5,008,412.00        | \$7,139,021.00        |
| Special Building      | \$2,013,094.00         | \$695,815.00           | \$712,549.00          | \$499,232.00          | \$524,380.00          | \$475,817.00          |
| Depreciation          | \$1,481,893.00         | \$1,392,019.00         | \$1,424,082.00        | \$1,295,194.00        | \$1,309,269.00        | \$1,012,368.00        |
| Bond                  | \$1,401,909.00         | \$1,507,823.00         | \$1,528,329.00        | \$1,428,817.00        | \$1,304,208.00        | \$1,326,547.00        |
| Quality Capital Purp. | \$154,298.00           | \$148,938.00           | \$147,882.00          | \$142,371.00          | \$139,943.00          | \$15,517.00           |
| <b>TOTAL CASH</b>     | <b>\$11,578,556.00</b> | <b>\$10,093,986.00</b> | <b>\$9,897,134.00</b> | <b>\$9,514,363.00</b> | <b>\$8,286,212.00</b> | <b>\$9,969,270.00</b> |

GENERAL FUND  
EXPENDITURES

# GENERAL FUND EXPENDITURE HISTORY

| Year                       | Spent         | Dollar Increase | Percent Increase |                       |       |
|----------------------------|---------------|-----------------|------------------|-----------------------|-------|
| 2013-2014                  | \$ 14,996,561 | #REF!           | #REF!            |                       |       |
| 2014-2015                  | \$ 15,386,399 | \$ 389,838      | 2.6%             |                       |       |
| 2015-2016                  | \$ 15,666,649 | \$ 280,250      | 1.8%             |                       |       |
| 2016-2017                  | \$ 16,105,773 | \$ 439,124      | 2.8%             |                       |       |
| 2017-2018 * (SPED 582,320) | \$ 17,099,651 | \$ 993,878      | 6.2%             |                       |       |
| 2018-2019                  | \$ 16,791,407 | \$ (308,244)    | -1.8%            |                       |       |
| 2019-2020                  | \$ 17,378,922 | \$ 587,515      | 3.5%             |                       |       |
| 2020-2021                  | \$ 18,060,137 | \$ 681,215      | 3.9%             | \$351,000 ESSERS II   | 3.90% |
| 2021-2022                  | \$ 18,798,607 | \$ 738,470      | 4.1%             | 550,000 ESSERS II/III |       |
| 2022-2023                  | \$ 19,650,543 | \$ 851,936      | 4.5%             | \$400,000 ESSERS 4.0% |       |
| 2023-2024                  | \$ 19,673,158 | \$ 22,615       | 0.1%             |                       |       |

# Why behind expenditures

- Decrease because we are out of ESSER Dollars
- I also stopped furniture purchases because of the unknown for the special session
- For a point of reference- a bus 5 years cost 89K and now that same bus is around 110K
- Salaries/Benefits- Increase
- Inflation- Paper, Gas, Shipping

# PROPOSED BUDGET OF EXPENDITURES

- The vast majority of the increases are increased staffing costs
- Cost of materials, gas, insurance, etc.
- Math Adoption next year estimated cost is \$250,000

# NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Seward Public Schools (80-0009) in Seward County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the Seward Public Schools Board of Education will meet on the 9th day of September, 2024, at 6:30 pm o'clock, at District Office 410 South Street Seward, Nebraska 68434 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 Superintendent 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<br>(1)                 | 2023-2024<br>(2)                           | 2024-2025<br>(3)                   |                        |   |  |
| General                               | \$ 19,650,543.00                 | \$ 22,985,000.00                           | \$ 25,527,543.00                   | \$ -                   | \$ 12,210,543.00                                | \$ 13,451,515.00                                 |
| Depreciation                          | \$ 325,745.00                    | \$ 200,000.00                              | \$ 1,098,102.00                    |                        | \$ 1,098,102.00                                 |  |
| Employee Benefit                      | \$ 3,142.00                      | \$ 5,000.00                                | \$ 17,310.00                       | \$ -                   | \$ 17,310.00                                    |  |
| Contingency                           | \$ -                             | \$ -                                       | \$ -                               |                        | \$ -  |  |
| Activities                            | \$ 678,561.00                    | \$ 710,000.00                              | \$ 710,000.00                      | \$ 391,380.00          | \$ 1,101,380.00                                 |  |
| School Nutrition                      | \$ 892,712.00                    | \$ 916,000.00                              | \$ 1,372,000.00                    | \$ 326,291.00          | \$ 1,698,291.00                                 |  |
| Bond                                  | \$ 1,570,164.00                  | \$ 1,670,300.00                            | \$ 3,028,967.00                    |                        | \$ 1,428,967.00                                 | \$ 1,616,162.00                                  |
| Special Building                      | \$ 311,968.00                    | \$ 200,000.00                              | \$ 977,245.00                      |                        | \$ 577,245.00                                   | \$ 404,040.00                                    |
| Qualified Capital Purpose Undertaking | \$ 140,179.00                    | \$ 169,800.00                              | \$ 7,211.00                        | \$ -                   | \$ 7,211.00                                     | \$ -   |
| Cooperative                           | \$ 174,281.00                    | \$ 175,000.00                              | \$ 176,288.00                      | \$ -                   | \$ 176,288.00                                   |  |
| Student Fee                           | \$ -                             | \$ -                                       | \$ 1,291.00                        | \$ -                   | \$ 1,291.00                                     |  |
|                                       | \$ -                             | \$ -                                       | \$ -                               | \$ -                   | \$ -  |  |
| <b>TOTALS</b>                         | <b>\$ 23,747,295.00</b>          | <b>\$ 27,031,100.00</b>                    | <b>\$ 32,915,957.00</b>            | <b>\$ 717,671.00</b>   | <b>\$ 18,316,628.00</b>                         | <b>\$ 15,471,717.00</b>                          |
|                                       |                                  |  |                                    | Bond Purposes          | Non-Bond Purposes                               | Total  |
| Breakdown of Property Tax             |                                  |  |                                    | \$ 1,616,162.00        | \$ 13,855,555.00                                | \$ 15,471,717.00                                 |

GENERAL FUND CASH

# GENERAL FUND CASH

- We have always maintained the goal of keeping 3 months of cash in reserve to help smooth out the peaks and valleys. In years when we lost a lot of state aid, this cash on hand helped us maintain a constant levy. In the future it could help us if property values decline.
- We were right at \$3,409,101 in our lowest point of the year (December). We spend right at \$1.7-7.8 million a month, so we are at 2 months in reserve at our low point in the past we were at 3 months.

# GENERAL FUND MONTHLY CASH - 5 YEAR HISTORY (This is for our low month)

| 2019-2020            | 2020-2021            | 2021-2022            | 2022-2023            | 2023-2024            | INCREASE/DECREASE FROM PRIOR YEAR |       |
|----------------------|----------------------|----------------------|----------------------|----------------------|-----------------------------------|-------|
| <b>23,305,000.00</b> | <b>23,773,625.00</b> | <b>24,421,986.00</b> | <b>25,315,411.00</b> | <b>25,412,781.00</b> | <b>97,370.00</b>                  |       |
| 7,198,546.16         | 6,965,573.80         | 7,308,839.15         | 7,588,388.32         | 6,223,780.85         | -1,364,607.47                     | Sept. |
| 6,487,644.93         | 6,573,319.45         | 6,331,121.24         | 6,460,536.92         | 5,399,874.45         | -1,060,662.47                     | Oct   |
| 5,339,775.38         | 5,492,415.00         | 5,065,462.08         | 5,115,175.59         | 4,237,793.10         | -877,382.49                       | Nov.  |
| 4,423,521.44         | 4,278,914.04         | 4,203,616.49         | 3,933,859.34         | 3,409,101.64         | -524,757.70                       | Dec.  |
| 5,002,980.70         | 4,928,295.94         | 4,990,777.80         | 5,113,712.37         | 5,220,078.72         | 106,366.35                        | Jan   |
| 5,181,946.98         | 5,044,198.47         | 5,320,269.68         | 5,174,560.40         | 5,881,710.37         | 707,149.97                        | Feb.  |
| 4,280,760.37         | 4,103,001.04         | 4,472,641.76         | 4,378,204.63         | 4,980,872.27         | 602,667.64                        | March |
| 4,296,022.80         | 4,034,740.90         | 4,368,935.49         | 3,962,700.33         | 4,736,375.79         | 773,675.46                        | April |
| 5,794,622.54         | 6,991,552.73         | 7,619,353.79         | 6,736,290.84         | 7,815,074.75         | 1,078,783.91                      | May   |
| 7,372,180.33         | 7,176,878.64         | 7,302,816.20         | 6,249,554.92         | 7,953,401.30         | 1,703,846.38                      | June  |
| 6,349,391.79         | 6,084,292.70         | 6,148,749.24         | 5,008,412.63         | 7,139,021.16         | 2,130,608.53                      | July  |
| 5,056,637.75         | 4,826,086.65         | 4,677,719.20         | 3,808,740.66         |                      | -3,808,740.66                     |       |



OTHER FUNDS

# BOND Fund

- For 2024-25 I'm asking for \$ 1,616,162 we will get (\$1,600,00) in property taxes and our payments will be \$1,555,366. The bond levy would be a at .080- Our reserves did not have a lot of room for error in our bond fund so I thought it would be best to add a little more like we did this year. We will also need this budget to reflect a higher payment next December 2025.
- Our last bond payment is set for December 2027. So we will need two more years of including the bond in the budget after this budget. 25-26-26-27.

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# COOPERATIVE FUND

- The Cooperative Fund is a pass through account for Sixpence. We are the fiscal agent so the money will run through our budget. If we use this fund, it has no impact on our state aid, or levy/expenditure limits for any of the three school districts. We did receive a grant again this year so we will need to budget again. We increase the amount because when we get paid may not fall in line with our budget year.

# SPECIAL BUILDING FUND

- Last year we levied \$171,000 almost .01.
- From our discussion at the board meeting I have set it at .02 which will generate \$400,000.
- Could lower for our revenue authority and use depreciation or leave at the \$.02 and approve the authority up to 6%

# PROPERTY TAX AND LEVY IMPACT

# Why approve the revenue authority

- Will need it to make the budget work and for the special building fund.
- With the legislature changing this may be the last year we can even use it or approve it.
- Similar to budget authority

# Discussion Numbers

Revenue Authority will be an issue for us.

\$12,882,775 is the total we could ask for without a vote of the board to exceed the tax authority. General Fund and Special Building Fund

Last year we asked for \$13,522,222 with general fund and special building

With the additional 6% we could ask for a total \$14,027,083

We don't even have the revenue authority to make to go to the pink postcard bill which would be \$14,029,305

# Continued Discussion

Each percent equals \$190,718-

My proposal with special building at \$400,000.

\$13,855,555- 5% using the revenue authority

# What does a Penny Generate?

Last year a penny will generate \$189,687

This year a penny will generate \$ 200,000

# PROPOSED PROPERTY TAX IMPACT FOR ALL TAXABLE FUNDS-

**2023-2024 Budget Information**

| 2023-2024<br>Operating Budget | 2023-2024<br>Proposed Property<br>Tax Request | Proposed<br>2023<br>Tax Rate |
|-------------------------------|---|------------------------------|
| 25,412,781.00                 | 13,350,505.00                                 | 0.703815                     |
| 1,580,000.00                  | 1,616,162.00                                  | 0.085201                     |
|                               |   | 0.000000                     |
|                               |   | 0.000000                     |
|                               |   | 0.000000                     |
| 643,801.00                    | 171,717.00                                    | 0.009053                     |
| 185,941.00                    | -   | 0.000000                     |
|                               |   | 0.000000                     |
|                               |   | 0.000000                     |
| 27,822,523.00                 | 15,138,384.00                                 | 0.798069                     |

General  
Bond

Special Bond  
QCPUF

Total

**2024-2025 Budget Information**

| 2024-2025<br>Operating Budget | 2024-2025<br>Proposed Property<br>Tax Request | Proposed<br>2024<br>Tax Rate | Change<br>in Tax<br>Rate | Change in<br>Operating<br>Budget |
|-------------------------------|---|------------------------------|--------------------------|----------------------------------|
| 25,527,543.00                 | 13,451,515.00                                 | 0.669932                     | -5%                      | 0%                               |
| 1,670,300.00                  | 1,616,162.00                                  | 0.080490                     | -6%                      | 6%                               |
|                               |   | 0.000000                     | #DIV/0!                  | 0                                |
|                               |   | 0.000000                     | #DIV/0!                  | 0                                |
|                               |   | 0.000000                     | #DIV/0!                  | 0                                |
| 977,245.00                    | 404,040.00                                    | 0.020123                     | 122%                     | 52%                              |
| 7,211.00                      | -   | 0.000000                     | #DIV/0!                  | -96%                             |
|                               |   | 0.000000                     | #DIV/0!                  | 0                                |
|                               |   | 0.000000                     | #DIV/0!                  | 0                                |
| 28,182,299.00                 | 15,471,717.00                                 | 0.770545                     | -3%                      | 1%                               |

# PROPERTY TAX ASKING HISTORY

| Fiscal Year | General Fund Property Tax Asking      | Change          | Percentage Change |
|-------------|---------------------------------------|-----------------|-------------------|
| 2014-2015   | \$11,988,067.00                       | #REF!           | #REF!             |
| 2015-2016   | \$12,165,810.00                       | \$177,743.00    | 1.48%             |
| 2016-2017   | \$12,264,498.87                       | \$98,688.87     | 0.81%             |
| 2017-2018   | \$12,545,826.14                       | \$281,327.27    | 2.29%             |
| 2018-2019   | \$12,730,870.00                       | \$185,043.86    | 1.47%             |
| 2019-2020   | \$13,245,248.00                       | \$514,378.00    | 4.04%             |
| 2020-2021   | \$13,750,299.00                       | \$505,051.00    | 3.81%             |
| 2021-2022   | \$14,094,055.00                       | \$343,756.00    | 2.50%             |
| 2022-2023   | \$14,949,495.00                       | \$855,440.00    | 6.07%             |
| 2023-2024   | \$13,350,505.00                       | -\$1,598,990.00 | -10.70%           |
| 2024-2025   | \$13,451,515.00                       | \$101,010.00    | 0.76%             |
| Fiscal Year | Total Property Tax Asking (all funds) | Change          | Percent Change    |
| 2014-2015   | \$14,136,847.00                       | #REF!           | #REF!             |
| 2015-2016   | \$14,548,662.00                       | \$411,815.00    | 2.91%             |
| 2016-2017   | \$14,747,300.87                       | \$198,638.87    | 1.37%             |
| 2017-2018   | \$14,921,251.00                       | \$173,950.13    | 1.18%             |
| 2018-2019   | \$15,025,859.00                       | \$278,558.13    | 0.70%             |
| 2019-2020   | \$15,409,985.00                       | \$488,734.00    | 2.56%             |
| 2020-2021   | \$15,573,721.00                       | \$163,736.00    | 1.06%             |
| 2021-2022   | \$16,013,220.00                       | \$439,499.00    | 2.82%             |
| 2022-2023   | \$16,678,232.00                       | \$665,012.00    | 4.15%             |
| 2023-2024   | \$15,138,384.00                       | -\$1,539,848.00 | -9.23%            |
| 2024-2025   | \$15,471,717.00                       | \$333,333.00    | 2.20%             |

# Notice of Special Hearing To Set Final Tax Request

Seward Public Schools (80-0009) in Seward County, Nebraska

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the Seward Public Schools Board of Education will meet on the 9th day of September immediately following the 6:30 pm Budget Hearing at the district office at 410 South Street, Seward NE, 68434 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 | 1,896,782,132 | 2,007,893,020 | 6%     |  |  |  |  |  |  |

### ***2023-2024 Budget Information***

### ***2024-2025 Budget Information***

|  | 2023-2024<br>Operating Budget | 2023-2024<br>Property Tax<br>Request | 2023<br>Tax Rate | Property Tax Rate<br>(2023-2024 Request<br>Divided By<br>2023 Valuation) | 2024-2025<br>Operating Budget | 2024-2025<br>Proposed Property<br>Tax Request | Proposed<br>2024<br>Tax Rate | Change<br>in Tax<br>Rate | Change in<br>Operating<br>Budget |
|--|-------------------------------|--------------------------------------|------------------|--|-------------------------------|---|------------------------------|--------------------------|----------------------------------|
| <b>General Fund</b>  | 25,412,781.00                 | 13,350,505.00                        | 0.703850         | 0.664901   | 25,527,543.00                 | 13,451,515.00                                 | 0.669932                     | -5%                      | 0%                               |
| <b>Bond Fund(s) K - 12</b>                                   | 1,580,000.00                  | 1,616,162.00                         | 0.085205         | 0.080490   | 3,028,967.00                  | 1,616,162.00                                  | 0.080494                     | -6%                      | 92%                              |
| <b>Bond Fund(s) K - 8</b>                                    |                               |                                      | 0.000000         | 0.000000   |                               |   | 0.000000                     | #DIV/0!                  | 0                                |
| <b>Bond Fund(s) 9 - 12</b>                                   |                               |                                      | 0.000000         | 0.000000   |                               |   | 0.000000                     | #DIV/0!                  | 0                                |
| <b>Bond Fund _____</b>                                       |                               |                                      | 0.000000         | 0.000000   |                               |   | 0.000000                     | #DIV/0!                  | 0                                |
| <b>Special Building Fund</b>                                 | 643,801.00                    | 171,717.00                           | 0.009053         | 0.008552   | 977,245.00                    | 404,040.00                                    | 0.020123                     | 122%                     | 52%                              |
| <b>Qualified Capital Purpose<br/>Undertaking Fund K - 12</b> | 185,941.00                    |                                      | 0.000000         | 0.000000   | 7,211.00                      | -   | 0.000000                     | #DIV/0!                  | -96%                             |
| <b>Qualified Capital Purpose<br/>Undertaking Fund K - 8</b>  |                               |                                      | 0.000000         | 0.000000   |                               |   | 0.000000                     | #DIV/0!                  | 0                                |
| <b>Qualified Capital Purpose<br/>Undertaking Fund 9 - 12</b> |                               |                                      | 0.000000         | 0.000000   |                               |   | 0.000000                     | #DIV/0!                  | 0                                |
| <b>Total</b>   | 27,822,523.00                 | 15,138,384.00                        | 0.798109         | 0.753943   | 29,540,966.00                 | 15,471,717.00                                 | 0.770549                     | -3%                      | 6%                               |

# Depreciation

- SPS added \$100,000 to their depreciation account for the 2024-2025 School Budget

# SUMMARY

- General Fund –This a small increase to our general fund tax asking of 100,000 As a reminder salary/insurance increase will be around \$ 650,000 for staff
- Bond Fund – I feel very comfortable with my proposal.
- Special Building Fund: I have it at .02 to keep the overall ask at \$404,0000
- Total tax asking 2.54%
- QCPUF- I could still do some work on the budget count toward tax asking but would not count on Revenue/tax authority