

Hearing to Set Final Tax Request  
Tuesday, September 24, 2024 5:30 PM

BOARDROOM @ LCC HIGH SCHOOL  
502 Wakefield Street  
Laurel, NE 68745-0008

## **Agenda**

- I. CALL MEETING TO ORDER
- II. THE PURPOSE OF THE HEARING IS TO REVIEW, DISCUSS, CONSIDER, RECEIVE INPUT, AND HEAR SUPPORT, OPPOSITION, CRITICISM, SUGGESTIONS, OR OBSERVATIONS OF TAXPAYERS RELATING TO PROPERTY TAX LEVIES FOR THE 2024-2025 SCHOOL DISTRICT BUDGET
- III. ADJOURN LEVY SETTING HEARING

# Notice of Special Hearing To Set Final Tax Request

Laurel-Concord-Coleridge School (14-0054) in Cedar 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 24th day of, September 2024 at 5:30 o'clock PM, at LCC School Library Conference Room (Laurel) for the purpose of hearing support, opposition, criticism, suggestions or observations of taxpayers relating to setting the final tax request.

Property Valuations	2023-2024	2024-2025	Change
	1,102,258,192	1,248,811,884	13%

## 2023-2024 Budget Information

Fund	2023-2024 Operating Budget	2023-2024 Property Tax Request	2023 Tax Rate	Property Tax Rate (2023-2024 Request Divided By 2023 Valuation)	2024-2025 Operating Budget	2024-2025 Proposed Property Tax Request	Proposed 2024 Tax Rate	Change in Tax Rate	Change in Operating Budget
<b>General Fund</b>	10,590,631.00	6,691,919.00	0.607110	0.535863	10,643,613.00	7,129,904.00	0.570935	-6%	1%
<b>Bond Fund(s) K - 12</b>	1,394,446.00	959,596.00	0.087057	0.076841	1,394,446.00	969,697.00	0.077650	-11%	0%
<b>Bond Fund(s) K - 8</b>			0.000000	0.000000			0.000000	#DIV/0!	#DIV/0!
<b>Bond Fund(s) 9 - 12</b>			0.000000	0.000000			0.000000	#DIV/0!	#DIV/0!
<b>Bond Fund</b>			0.000000	0.000000			0.000000	#DIV/0!	#DIV/0!
<b>Special Building Fund</b>	3,083,848.00	1,085,859.00	0.098512	0.086951	3,083,848.00	1,085,859.00	0.086951	-12%	0%
<b>Qualified Capital Purpose Undertaking Fund K - 12</b>			0.000000	0.000000	175,000.00	176,768.00	0.014155	#DIV/0!	#DIV/0!
<b>Qualified Capital Purpose Undertaking Fund K - 8</b>			0.000000	0.000000			0.000000	#DIV/0!	#DIV/0!
<b>Qualified Capital Purpose Undertaking Fund 9 - 12</b>			0.000000	0.000000			0.000000	#DIV/0!	#DIV/0!
<b>Total</b>	15,068,925.00	8,737,374.00	0.792679	0.699655	15,296,907.00	9,362,228.00	0.749691	-5%	2%

## 2024-2025 Budget Information

## Levies Expected to be Set by County

NOTE: The Schedule portion below is to assist with the Levy setting process.

Fund	Property Taxes	Valuation	Expected Levy
General Fund	\$ 7,129,904.00	\$ 1,248,811,884	0.570935
Special Building Fund	\$ 1,085,859.00	\$ 1,248,811,884	0.086951
Bond Fund	\$ 969,697.00	\$ 1,248,811,884	0.077650
Bond Fund	-	\$ 1,248,811,884	0.000000
Bond Fund	-	\$ 1,248,811,884	0.000000
QCPUF Fund	\$ 176,768.00	\$ 1,248,811,884	0.014155
QCPUF Fund	-	\$ 1,248,811,884	0.000000
	-	\$ 1,248,811,884	0.000000
	-	\$ 1,248,811,884	0.000000
	-	\$ 1,248,811,884	0.000000
	-	\$ 1,248,811,884	0.000000
	-	\$ 1,248,811,884	0.000000
	-	\$ 1,248,811,884	0.000000
<b>Total</b>	<b>\$ 9,362,228.00</b>	<b>\$</b>	<b>0.749691</b>



**Laurel-Concord-Coleridge School  
Joint Public Tax Asking Hearing  
September 2024**

- Laurel-Concord-Coleridge School intends to increase the property tax request by more than its allowable growth percentage (2.47%) to offset a reduction in total available resources before property taxes, to fund a mold abatement project utilizing the QCPUF (Qualified Capital Purpose Undertaking) Fund, to account for increased staff costs, and insurance costs, as well as to provide for facilities, transportation and other expenses in the General fund.

- Dollar amount of proposed tax request for 2024-2025: **\$9,362,228**

	<u>2023-2024</u>	<u>2024-2025</u>
○ General Fund:	\$6,691,919	\$7,129,904
○ Bond Fund:	\$ 959,596	\$ 969,697
○ Special Building Fund:	\$1,085,859	\$1,085,859
○ QCPUF Fund:	<u>\$ 0</u>	<u>\$ 176,768</u>
	\$8,737,374	\$9,362,228

- Total assessed value of property differs from last year's total assessed value by: **13.3%**

- The tax rate which would levy the same amount of property taxes as last year, when multiplied by the new total assessed value of property, would be **\$0.699655** per \$100 of assessed value.

- Laurel-Concord-Coleridge School proposes to adopt a property tax request that will cause its tax rate to be **\$0.749691** per \$100 of assessed value.

	<u>2023-2024</u>	<u>2024-2024</u>
○ General Fund Rate:	\$0.607110	\$0.570935 (- \$0.036175)
○ Bond Fund Rate:	\$0.087057	\$0.077650 (- \$0.009407)
○ Special Building Fund Rate:	\$0.098512	\$0.086951 (- \$0.011561)
○ QCPUF Fund Rate	<u>\$ 0</u>	<u>\$0.014155</u> (+\$0.014155)
	\$0.792679	\$0.749691 (- \$0.042988)

- Based on the proposed property tax request and changes in other revenue, the total operating budget of Laurel-Concord-Coleridge School will exceed last year's operating budget and will **increase by 1.51%**.

○ General Fund Operating Budget:	0.5% increase
○ Bond Fund Operating Budget:	0%
○ Special Building Operating Budget:	0%
○ QCPUF Operating Budget:	New

- To obtain more information regarding the increase in the property tax request, citizens may contact Jeremy Christiansen at Laurel-Concord-Coleridge School at (402) 256-3133 Option 4 or at [jeremy.christiansen@lccschool.org](mailto:jeremy.christiansen@lccschool.org).