

2023-24 Budget Hearing Agenda
Monday, September 18, 2023 5:30 PM
HS Computer Lab - Room 213
802 Highland Street
Wakefield, NE 68784

1. Call to Order
2. This hearing is being conducted in accordance to guidelines established per LB 148 (2020 Legislature) and the Nebraska Open Meetings Act.
President Brown
3. Hearing Agenda
 - 3.1. Review, discuss, consider, receive input, and hear support, opposition, criticism, suggestions, or observations from taxpayers relating to the proposed budget for 2023-2024.
Farup
4. Adjournment

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Wakefield Public Schools (90-0560) in Wayne 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 18 day of September, 2023 at 5:30 o'clock, P.M., at 802 Highland Street, Wakefield, NE 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	\$ 7,521,439.00	\$ 8,259,300.00	\$ 9,539,500.00	\$ 1,100,000.00	\$ 6,329,863.00	\$ 4,353,169.00
Depreciation	\$ 231,890.00	\$ 93,700.00	\$ 378,767.00	-	\$ 378,767.00	-
Employee Benefit	\$ 2,739.00	-	\$ 69,663.00	-	\$ 69,663.00	-
Contingency	\$ -	-	-	-	-	-
Activities	\$ 183,008.00	\$ 272,680.00	\$ 239,409.00	-	\$ 239,409.00	-
School Nutrition	\$ 556,512.00	\$ 591,875.00	\$ 584,200.00	-	\$ 584,200.00	-
Bond	\$ -	-	\$ 39,874.00	-	\$ 39,874.00	-
Special Building	\$ 3,839,568.00	\$ 1,010,810.00	\$ 2,015,496.00	-	\$ 1,665,496.00	\$ 353,535.00
Qualified Capital Purpose Undertaking	\$ 117,976.00	\$ 117,976.00	\$ 117,980.00	-	\$ 103,895.00	\$ 14,227.00
Cooperative	\$ -	-	-	-	-	-
Student Fee	\$ 1,247.00	-	-	-	-	-
	\$ -	-	-	-	-	-
TOTALS	\$ 12,454,379.00	\$ 10,346,341.00	\$ 12,984,889.00	\$ 1,100,000.00	\$ 9,411,167.00	\$ 4,720,931.00

	Bond Purposes	Non-Bond Purposes	Total
Breakdown of Property Tax	\$ -	\$ 4,720,931.00	\$ 4,720,931.00

RESOLUTION SETTING THE PROPERTY TAX REQUEST

RESOLUTION NO. _____

WHEREAS, Nebraska Revised Statute 77-1632 and 77-1633 provides that the Governing Body of Wakefield Public Schools passes by a majority vote a resolution or ordinance setting the tax request; and

WHEREAS, a special public hearing was held as required by law to hear and consider comments concerning the property tax request;

NOW, THEREFORE, the Governing Body of Wakefield Public Schools resolves that:

1. The 2023-2024 property tax request be set at:

General Fund:	\$	4,353,169.00
Bond Fund:	\$	-
Special Building Fund:	\$	353,535.00
Qualified Capital Purpose	\$	14,227.00
Undertaking Fund:		

2. The total assessed value of property differs from last year's total assessed value by 15.47 percent.

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 0.875992 per \$100 of assessed value.

4. Wakefield Public Schools proposes to adopt a property tax request that will cause its tax rate to be 0.761112 per \$100 of assessed value.

5. Based on the proposed property tax request and changes in other revenue, the total operating budget of Wakefield Public Schools will increase (or decrease) last year's budget by -8.8 percent.

6. A copy of this resolution be certified and forwarded to the County Clerk on or before October 15, 2023.

Motion by _____, seconded by _____ to adopt Resolution #_____.

Voting yes were:

Voting no were:

Dated this _____ day of _____, 2023

The 2023 Nebraska Legislature passed a historic amount of new legislation affecting public schools, including 29 new mandates. School boards and administrators must adjust policies and operations to comply with these mandates over the next few years.

The legislature also made significant changes to the public school funding formula. I will explain the changes and their impact on the Wakefield Community Schools budget for the 2023-24 school year, which will be discussed tonight.

Three school funding bills were tied together to create a new funding system for Nebraska public schools. LB 583, part of the Governor's Education Future package of bills, provides Foundation Aid and Special Education Supplemental Aid under the Tax Equity and Educational Opportunities Support Act (TEEOSA). Beginning in 2023-24, school districts will receive foundation aid equal to \$1,500 for each student in that district. Districts will also receive special education supplemental aid equal to 80% of their actual special education program expenditures.

Changes to the school funding formula:

- Foundation Aid: \$1,500 per student
- Special Education Supplemental Aid: 80% of actual special education program expenditures

LB 243, a new Nebraska law, creates a new mechanism to determine the percentage of annual increase that a school district can request regarding their levying authority. A complex formula calculates the school district's revenue cap and property tax request authority. After a revenue cap is established, non-property tax revenue, the estimated special education reimbursement, and the new \$1,500 per student foundation aid are subtracted from the revenue cap to create a property tax request authority cap. For Wakefield Community School LB243 had little impact on State Aid.

In March 2023, our State Aid was \$2,680,968. After LB243 was passed and foundation aid was factored in our State Aid is \$2,699,464.

For Wakefield Community Schools, the property tax request authority cap is \$5,072,721. The 2023-2024 tax ask is for \$4,706,704. This equates to a 13.1% tax reduction of \$712,561.

What does this mean for Wayne Community Schools?

The new property tax request authority cap is a significant development for Wakefield Community Schools. It will allow the district to provide more resources for students and teachers without increasing property taxes.

The new property tax request authority cap is a positive step for Wakefield Community Schools and its students. It will help the district to continue to provide a high-quality education to all students.

Wakefield Community Schools' 2023-24 budget:

Fund	2022-23	2023-24	Difference
Valuation	\$537,190,115	\$620,267,372	\$83,077,257
State Aid	\$1,438,020	\$2,699,464	\$1,261,444
General Fund Tax Request	\$4,816,162	\$4,353,169	(\$462,993)
Building Fund Tax Request	\$516,320	\$353,535	\$(162,785)
QCPUF Funds	\$101,010	\$14,227	\$(86,783)
Total Tax Request	\$5,433,492	\$4,720,931	\$(712,561)
Total Tax Levy	\$1.01	\$0.76	\$(0.25)

The Wakefield Community Schools budget for the 2023-24 school reflects the new school funding formula and includes the following changes:

- Increase in property valuations: \$83,077,257 (15.5%)
- Increase in state funding: \$1,261,444
- Decrease in local property taxes: \$712,561
- Total GF/SBF allowable tax request: \$5,072,721
- Total GF/SBF property tax request: \$4,706,704
- Total Unused Property Tax Request Authority: \$366,017
- Reduction of overall property tax levy: -\$0.25

The school board has allocated funding to the following areas:

- Increased teacher salaries
- Increased staffing
- Expanded facilities: portable classrooms
- Safety and Security: cameras and door sensors
- Purchased instructional materials