

Annual Budget Hearing & Special, Public
Meeting of the Kearney Public Schools Board
of Education

Tuesday, September 27, 2022 5:30 PM
2nd Floor Staff Development Room,
Administration Building
320 W 24th St
Kearney, NE 68845-5331

1. Annual Budget Hearing -

1.A. Convene Hearing

1.B. Discussion & Public Input

1.C. Close Hearing

2. Call to Order

3. Open Meeting Announcement

This is an open, public meeting and a copy of the Open Meetings Act is posted in this room.

4. Roll Call

5. Approval of Agenda

Move to approve the agenda for the meeting, as presented.

6. Adoption of Budgets for the 2022-2023 School Year

Having completed the preliminary review of the 2022-2023 budgets and having conducted the annual budget hearing, we will ask the Board of Education to approve the various budgets for the Kearney Public Schools, and the tax requirements for the budgets funded by property taxes.

Move to adopt the Kearney Public Schools General Fund Budget in the amount of \$68,128,808.00, with a tax requirement of \$43,509,588.00; the Special Building Fund Budget in the amount of \$2,614,762.00, with a tax requirement of \$353,535.00; the Bond Fund Budget in the amount of \$13,430,139.00, with a tax requirement of \$7,426,055.00; the Depreciation Fund Budget in the amount of \$704,703.00; the Employee Benefit Fund Budget in the amount of \$312,166.00; the Activity Fund Budget in the amount of \$3,955,936.00; the School Nutrition Fund Budget in the amount of \$4,559,552.00; the Student Fee Fund Budget in the amount of \$217,728.00; the Cooperative Fund Budget in the amount of \$700,000.00; and the Qualifying Capital Purpose Undertaking Fund Budget in the

amount of \$12,476,214.00, with a tax requirement of \$1,284,055.00; for the 2022-2023 school year.

7. Discuss, Consider and Take Possible Action on Engagement of an Underwriting Firm for the District's Series 2022 and 2023 Limited Tax Obligation Bonds

Move to engage _____ as underwriter on the District's Series 2022 and 2023 Limited Tax Obligation Bonds.

8. Adjournment

Move to adjourn the meeting.

**KEARNEY PUBLIC SCHOOLS
SERIES 2022 LIMITED TAX SCHOOL BONDS
UNDERWRITER PROPOSAL SUMMARY COMPARISON**

	<u>Piper Sandler</u>	<u>Stifel (Response)</u>	<u>Stifel (Correct Call)</u>	<u>RBC</u>
Par Amount of Bonds	\$9,660,000	\$9,400,000	\$9,400,000	\$9,380,000
Premium/Discount Amount	\$281,681.10	\$556,861.90	\$559,103.80	\$562,382.80
Underwriter's Discount (\$)	\$38,640.00	\$55,930.00	\$55,930.00	\$39,865.00
Underwriter's Discount (%)	0.400%	0.595%	0.595%	0.425%
Costs of Issuance (COI)	\$65,000.00	\$65,000.00	\$65,000.00	\$65,000.00
Average Coupon	4.00%	5.00%	5.00%	5.00%
True Interest Cost (TIC)	3.50%	3.95%	3.94%	3.90%
All-In Cost (AIC)	3.64%	4.08%	4.07%	4.03%
Deposit to Construction Fund	\$9,835,000.00	\$9,835,000.00	\$9,835,000.00	\$9,835,000.00
Total Interest	\$2,234,720.00	\$2,753,833.33	\$2,753,833.33	\$2,749,116.67
Total Principal & Interest	\$11,894,720.00	\$12,153,833.33	\$12,153,833.33	\$12,129,116.67

**Responses include small amount to Deposit to Construction Fund for rounding. Excluded for comparison purposes.*

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