FY 25 Budget Presentation

September 16, 2024
Board of Education Meeting
Dr. Loofe

2024-2025 Valuation

	City/Rural Real Estate	Public Utilities	Personal Property	Total
Buffalo	4,548,242,846	138,002,108	207,284,952	4,893,529,906
Kearney	127,641,325	210,777	6,677,379	134,529,481
Phelps	29,853,363	48	159,391	30,012,802
	4,705,737,534	138,212,933	214,121,722	5,058,072,189

2023-2024	2024-2025	Change
4,687,127,529	5,058,072,189	8%

State Aid History

Year	Amount	Difference
2017-18	$7,897,369.00	($1,555,977.68)
2018-19	$6,694,300.00	($1,203,069.00)
2019-20	$6,882,243.00	$187,943.00
2020-21	$8,045,293.00	$1,163,050.00
2021-22	$8,439,117.00	$393,824.00
2022-23	$10,092,488.00	$1,653,371.00
2023-24	$10,034,566.00	($57,922.00)
2024-25	$9,772,197.00	($262,369.00)

Foundation Aid History

Year	Amount	Difference
2023-24	$8,713,107.00	1st Year of Aid
2024-25	$8,443,737.00	($269,370.00)

Changing Demographics

Category	***FY24***	***FY25***
Free & Reduced	5768 / 2705 / 46.90%	5795 / 2797 / 48.27%
EL Students	218	222
Resource SPED:	776 / 37.45 FTE / 20.72:1 (S-T)	754 / 31.35 FTE / 24.05:1 (S-T)
Program SPED: PSD, TLC, BD, TRAN	133 / 16 FTE / 8:1 (S-T)	163 / 28 FTE / 6:1 (S-T)
Early Childhood	120	136

Kearney Public Schools

2024-2025 ALLOWABLE GROWTH PERCENTAGE COMPUTATION FORM

CALCULATION OF ALLOWABLE GROWTH PERCENTAGE

Prior Year Non-Bond Property Tax Request (1) $ 47,076,806.00

*(Total Personal and Real Property Tax Required for All Other Purposes from **prior year** budget - Cover Page)*

Base Limitation Percentage Increase (2%) 2.00 % (2)

Real Growth Percentage Increase

78,495,432.00	/	4,455,833,658.00	=	1.76 % (3)
2024 Real Growth Value per Assessor		Prior Year Total Real Property Valuation per Assessor		

Total Allowable Growth Percentage Increase (Line 2 + Line 3) (4) 3.76 %

Allowable Dollar Amount of Increase to Property Tax Request (Line 1 x Line 4 (5) $ 1,770,087.91

TOTAL PROPERTY TAX REQUEST (Line 1 + Line 5) (6) **$ 48,846,893.91**

(Without needing to attend Joint Public Hearing, or be included on postcard notification)

ACTUAL PROPERTY TAX REQUEST

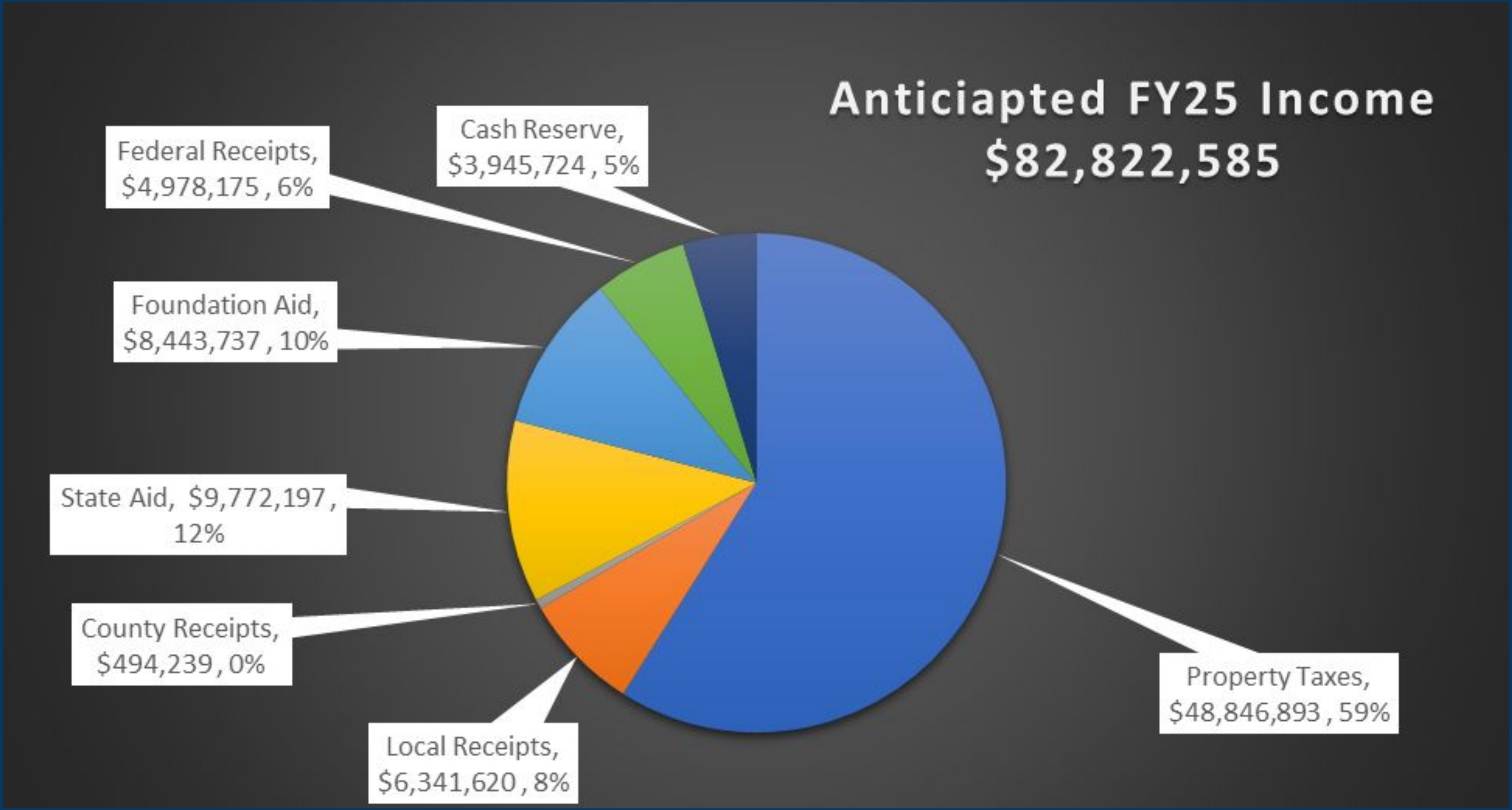
2024-2025 ACTUAL Non-Bond Property Tax Request (7) $ 48,846,893.00

(Total Personal and Real Property Tax Required for All Other Purposes from Cover Page)

Property Tax Request is within allowable growth percentage. Political subdivision is NOT required to complete postcard notification requirements, or participate in the joint public hearing.

General and SBF total

LB 243


Anticiapted FY25 Income
$82,822,585
Federal Receipts, $4,978,175 , 6%
Cash Reserve, $3,945,724 , 5%
Foundation Aid, $8,443,737 , 10%
State Aid, $9,772,197 , 12%
County Receipts, $494,239 , 0%
Local Receipts, $6,341,620 , 8%
Property Taxes, $48,846,893 , 59%

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Kearney Public Schools (10-0007) in Buffalo County, Nebraska

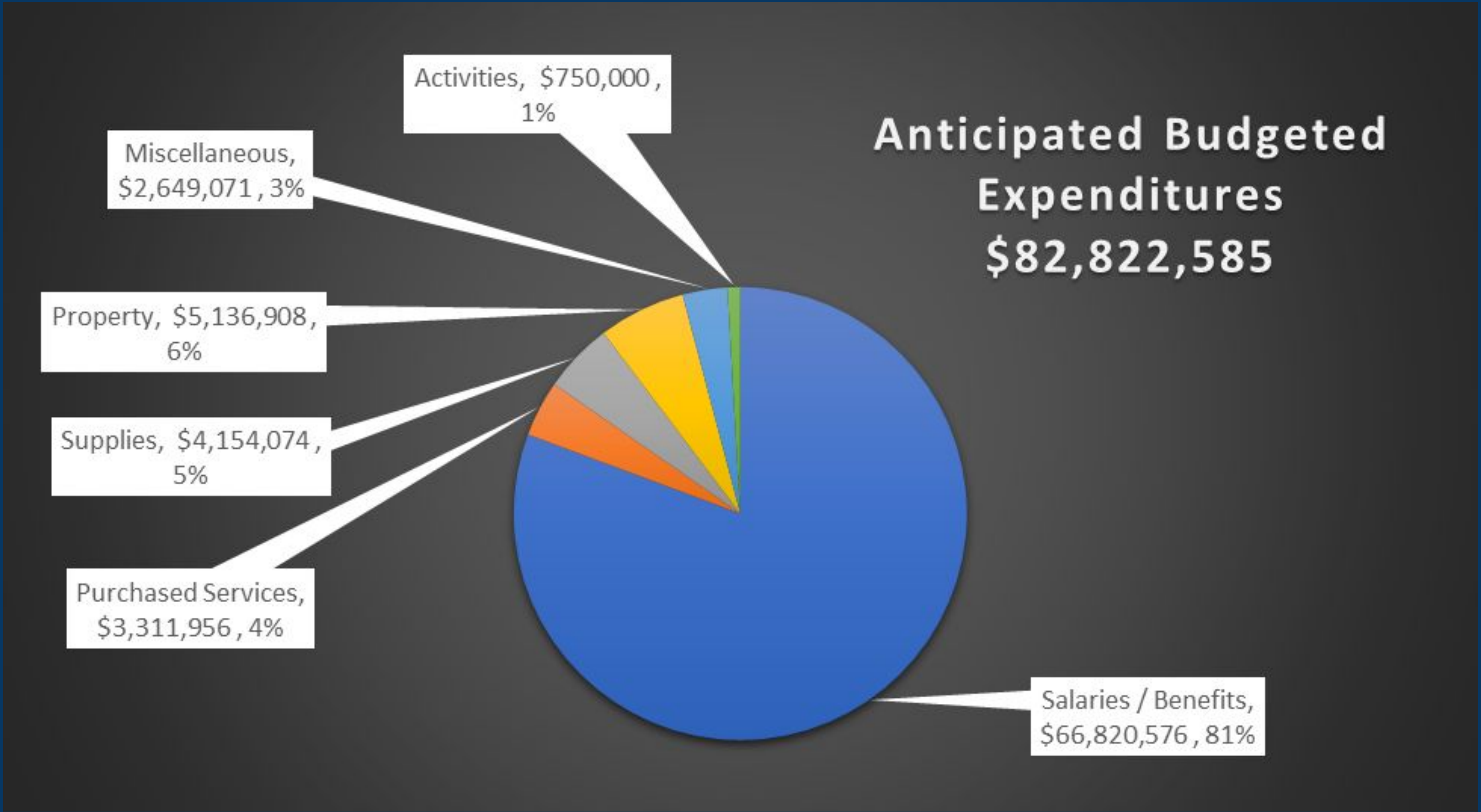
PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Sections 13-501 to 13-513, that the governing body will meet on the 16th day of Sept., 2024 at 5:30 PM, at KPS Central Office Board Room for the purpose of hearing support, opposition, criticism, suggestions or observations 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 2022-2023 (1)	Actual/Estimated Disbursements & Transfers 2023-2024 (2)	Budgeted Disbursements & Transfers 2024-2025 (3)	Necessary Cash Reserve (4)	Total Available Resources Before Property Taxes (5)	Total Personal and Real Property Tax Requirement (7)
General	$ 68,177,448.00	$ 73,615,368.00	$ 82,822,585.00	$ 16,951,949.00	$ 56,851,540.00	$ 43,356,559.00
Depreciation	$ 426,459.00	$ 1,103,663.00	$ 525,000.00		$ 525,000.00	
Employee Benefit	$ 1,918.00	$ 281,774.00	$ 42,354.00	$ -	$ 42,354.00	
Contingency	$ -	$ -	$ -		$ -	
Activities	$ 2,245,568.00	$ 3,702,823.00	$ 4,062,641.00	$ -	$ 4,062,641.00	
School Nutrition	$ 3,887,917.00	$ 3,912,876.00	$ 4,941,540.00	$ -	$ 4,941,540.00	
Bond	$ 7,354,394.00	$ 7,361,572.00	$ 17,801,474.00	$ -	$ 10,427,609.00	$ 7,448,348.00
Special Building	$ 1,002,844.00	$ 899,890.00	$ 19,361,897.00		$ 13,926,466.00	$ 5,490,334.00
Qualified Capital Purpose Undertaking	$ 1,322,775.00	$ 8,701,315.00	$ 12,564,466.00	$ -	$ 11,084,466.00	$ 1,494,949.00
Cooperative	$ 811,030.00	$ 804,307.00	$ 914,960.00	$ -	$ 914,960.00	
Student Fee	$ 197,206.00	$ 225,326.00	$ 457,399.00	$ -	$ 457,399.00	
	$ -	$ -	$ -	$ -	$ -	
TOTALS	$ 85,427,559.00	$ 100,608,914.00	$ 143,494,316.00	$ 16,951,949.00	$ 103,233,975.00	$ 57,790,190.00

	Bond Purposes	Non-Bond Purposes	Total
Breakdown of Property Tax	$ 8,943,297.00	$ 48,846,893.00	$ 57,790,190.00

Used for LB 727 Calculation

$48,846,893

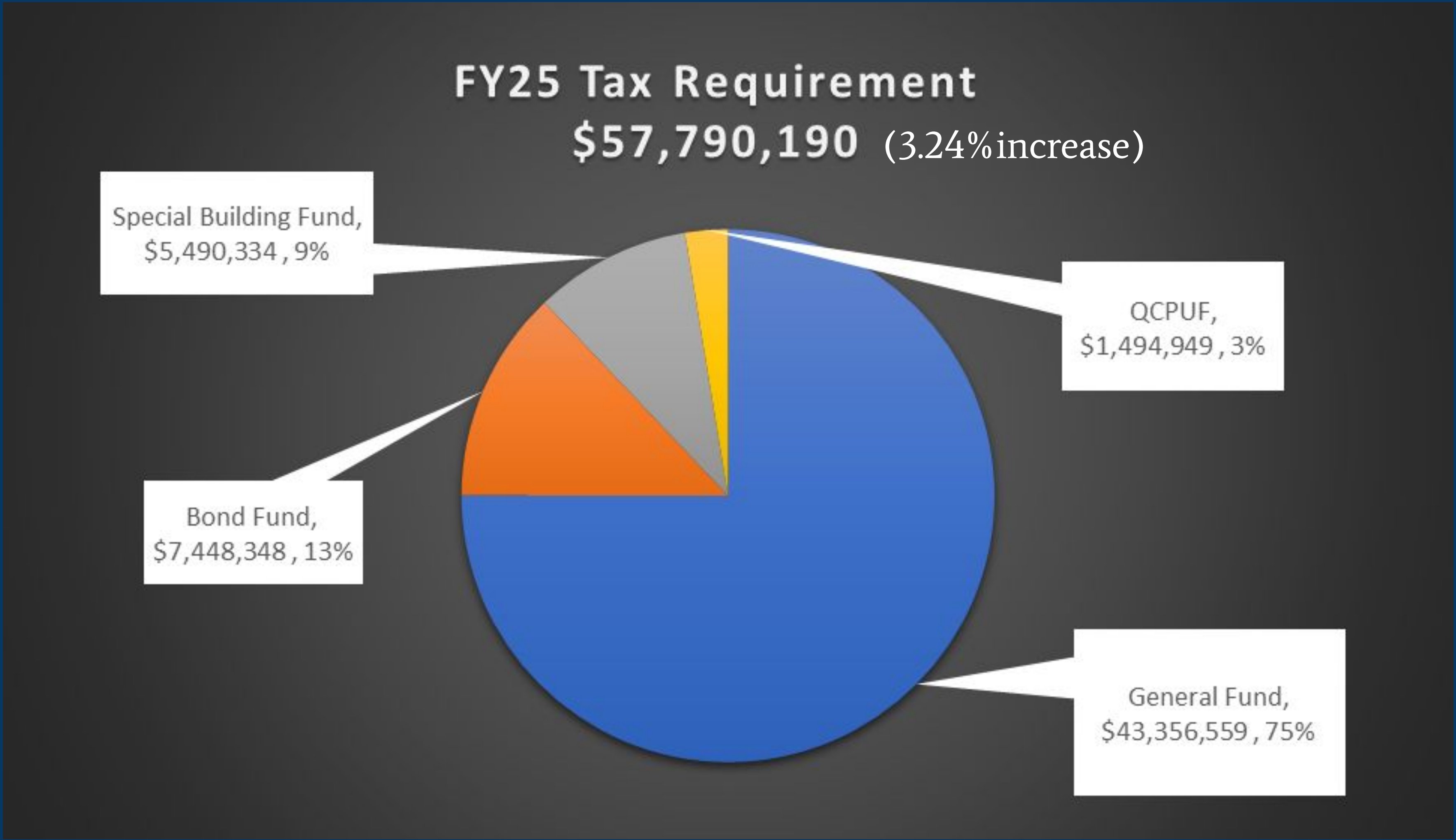


Anticipated Budgeted Expenditures $82,822,585
Activities, $750,000, 1%
Miscellaneous, $2,649,071, 3%
Property, $5,136,908, 6%
Supplies, $4,154,074, 5%
Purchased Services, $3,311,956, 4%
Salaries / Benefits, $66,820,576, 81%

FY 25 TAXES / LEVIES

TAX COMPUTATION					
	Tax				
Fund	Request	1% County	Total	Valuation	Levy
General Fund	42,922,994.00	433,565.00	43,356,559.00	5,058,072,189	0.85717
Building Fund	5,435,431.00	54,903.00	5,490,334.00	5,058,072,189	0.10855
QCPUF 2022	1,400,000.00	14,141.00	1,414,141.00	5,058,072,189	0.02796
QCPUF 2024	80,000.00	808.00	80,808.00	5,058,072,189	0.00160
2009 Bond	3,128,610.00	31,602.00	3,160,212.00	5,057,522,649	0.06249
2013 Bond	4,245,255.00	42,881.00	4,288,136.00	5,058,072,189	0.08478
Bond Fund Totals	7,373,865.00	74,483.00	7,448,348.00		0.14726
TOTALS	57,132,290.00	577,092.00	57,790,190.00		1.142540
Ongoing	$ 819,347.00				
Central	$ 2,547,084.00				
KHS #12r2	$ 2,069,000.00				

5.044
cent reduction in levy from 23-24 ($1.1930)


FY25 Tax Requirement
$57,790,190 (3.24% increase)
Special Building Fund, $5,490,334 , 9%
QCPUF, $1,494,949 , 3%
Bond Fund, $7,448,348 , 13%
General Fund, $43,356,559 , 75%

Preview of 24-25

1. Increases in salary and benefits for all employees (80.68% of Budget / $66,820,576.00)
2. Increased Transportation Expenses & Fuel costs
3. Construction Projects: Windy Hills, Glenwood, Central and KHS will have projects this year. Can only be spent out of SBF, QCPUF or DEPRECIATION. (Legally can not use General Fund on construction projects.)
4. Addition of Army JROTC Program: Programming, Travel, Staff, Shooting Range, Competition & Drill Space
5. 2023-24 addition of Girls wrestling and the need for equitable practice space.
6. Reduction in State Aid and Foundation Aid
7. EHA rates continue to increase annually at a rate greater than the cost of living. Board Priority for 25-26.
8. Substitutes (Long Term and Permanent) rates, have risen significantly and will continue to do so
9. Comprehensive review of salary and benefits for Classified and Classified Exempt employees is needed this year.
10. Increased number of English Language, Special Education, F/R and EC students in KPS. See previous slide.
11. Increase in GF expenses to potentially pay of a portion of QCPUF debt
12. Plan for FY26 is to reduce the SBF by up to .035$ and increase the General Fund only if necessary.
13. Inflationary increases on all standard purchases (food, electricity, water, gasoline, curricular resources)
14. ALICAP premium increases
15. Depreciation savings for busses, vans, band uniforms and field turf
16. Annual one-to-one technology purchases for replacement cycles with student laptops

Staffing Expenses: (increases annually by law)

80.68% of budget towards salary and benefits for our 996 (+43) employees. The remaining 19.32 % is used for all other functional expenses.

- Classified: 25% (Bus Drivers, Food Services, Para Pro)
- Classified Exempt: 7% (Social Workers, RN's, Facilities)
- Teachers: 61% (LB 397 (2011) / Industrial Relations Act says between 98% - 102% of the array. Comparable schools = are not twice as large or half as small = Array Schools)
- Administration: 7% (Principals & Central Office)

CLOSING

1.	*24-25 Compensation increase*:		4.34%
2.	24-25 Cash Reserve Budgeted (not sustainable)		$3,945,724
3.	*24-25 Anticipated TEEOSA State Aid*:		$9,772,197
4.	24-25 Valuation (7.91% increase)		$5,058,072,189
5.	*24-25 General Fund Levy*:		$.9828 / $.85717
6.	*24-25 Building Fund Levy*:		$.0216 / $.10855
7.	*24-25 2013 Bond Levy*:	2037	$.0913 / $.08478
8.	*24-25 2009 Bond Levy*:	2037	$.0673 / $.06249
9.	*24-25 2022 QCPUF Levy*:	2033	$.03 / $.02956
10.	24-25 Total *Levy*:		$1.1930 / $1.1425
11.	% Decrease in Total Levy compared to previous year		-4.23% or less $50.50 per $100K
12.	% Increase in Total Tax Ask compared to 23-24 (use of Cash Res.)		3.24%
13.	*TEOSSA Total Allowable Growth Increase 3.76%*		*3.76% or $48,846,893*
14.	*24-25 Property Tax Authority*: Board Approved 8/12/24 (LB 243)		$47,076,806

15. Authority to go to $50,244,576 / Requested $48,846,893 / Unused Additional Authority ($1,397,653)
16. 7th lowest spending school district in the state per formula student