



ELKHORN
PUBLIC SCHOOLS

2024-2025 BUDGET

SEPTEMBER 9, 2024

An orange L-shaped line is located in the bottom right corner of the slide, consisting of a vertical line segment and a horizontal line segment meeting at a right angle.

Elkhorn Public Schools - Taxing Funds

GENERAL FUND - Finances all services of the district including instructional, operations & maintenance. Revenues come from taxes, state & federal grants, other local sources.

BUILDING FUND - Finances acquisition of land, site & building improvements.

BOND FUND - Records tax receipts and the payment of bond principal and interest, and other related costs.

Other Non-Taxing Funds:

- *Activities Fund* - accounts for revenues and expenses for student organizations, interschool athletics, and other self-supporting (or partially self-supporting) school activities.
- *Depreciation Fund* - used to reserve monies from the general fund to facilitate eventual purchases of costly capital outlays.
- *Employee Benefit Fund* - monies withheld from staff paychecks for contributions to flexible benefit accounts (dependent care & medical).
- *School Nutrition Fund* - records all operations for School Lunch, Breakfast, and other Meal programs. Revenue sources are participant fees, state and federal reimbursements.
- *Student Fee Fund* - fees collected for participation in extracurricular activities or other educational fees (such as computer device coverage and repairs)

SOURCES OF DISTRICT REVENUE

Fiscal Year 23-24

Local Taxes:

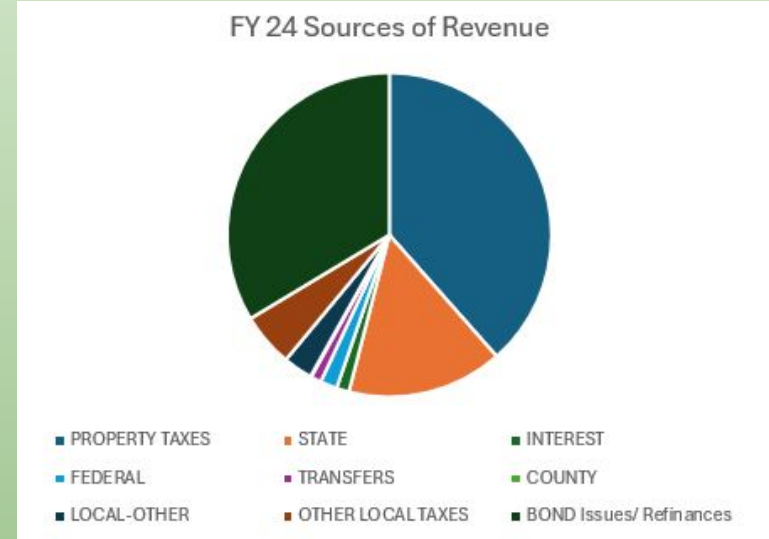
Motor Vehicle Taxes, Property Tax Credit/ Ag State, Pro-Rate Motor Vehicle, Property Tax Levy

Other Local Sources:

Private Contributions, Construction-related Refunds, Public Power Dist Sales Tax, Extra Curricular Fees, Lunch Program Sales Receipts. Bond financing sources of \$93 Million.

State Sources:

State Aid (14.5% of General Fund Revenues), State Apportionment, SPED Reimbursements (9% of General Fund Revenues), and Other Reimbursements



Federal Sources:

School Nutrition Reimbursement, Grant Funding (IDEA, TITLE, ESSER), Medicaid Reimbursements

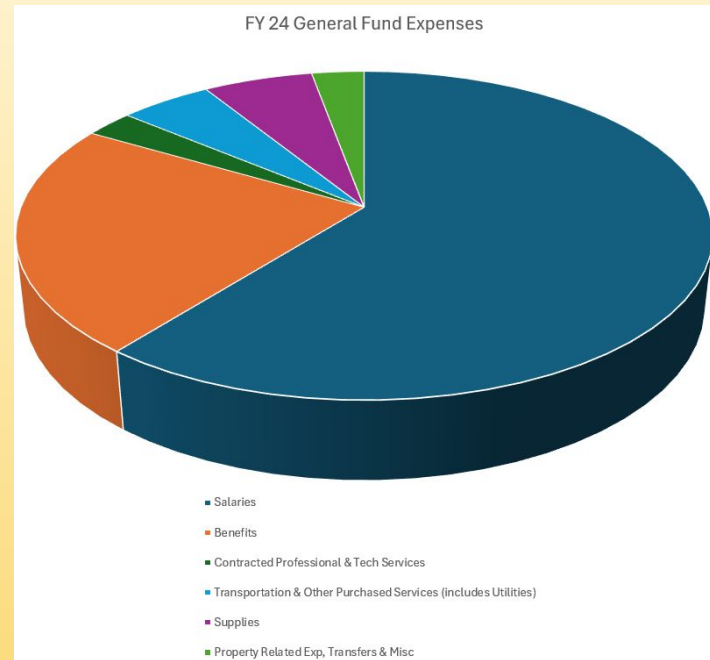
BREAKDOWN OF GENERAL FUND EXPENSES

Fiscal Year 23-24

Salaries & Benefits: combines for 83% of General Fund Budget spent. 4.3% increase in wages relates to more filled positions & the negotiated increase in wages for FY 24. Benefits increased 7.78% with more staff taking family health coverage, and increased premiums.

Supplies: 16% increase primarily for web/ cloud based softwares, includes instructional supplies, books, software, tech supplies. Some of these softwares were previously paid out of ESU service dollars, some are new, some are in lieu of textbooks.

Contracted Professional & Technical Services: 20% Increase Common Ground Pool, Arbor Family Counseling, Visiting Nurse, Occupational and Physical Therapy, HVAC, Security Equipment & Monitoring, new financial software, etc.



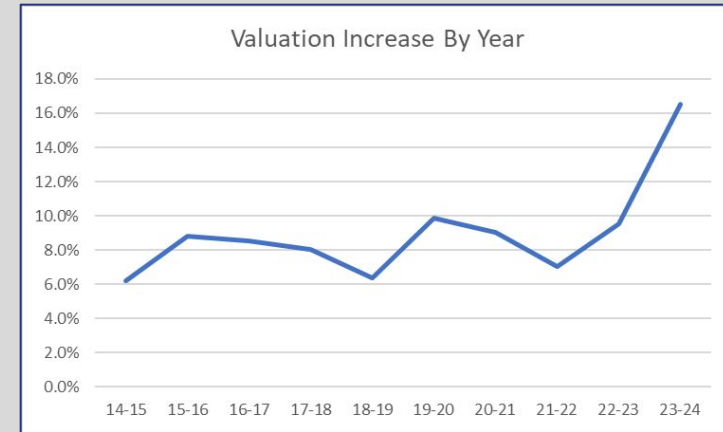
Property Related expense increased \$3.1 million with \$1.7 million for new computers, also includes buses, & safety grant expenditures.

GENERAL FUND REVENUE BUDGET

Budget for General Fund Revenues - Increase of 12.5% for all revenues before the Property Tax Levy due to increase in SPED reimbursement.

KEY FACTORS:

- Information from outside sources such as NDE, plus a review of prior year trends and actual receipts
- Certified Valuation for Elkhorn School District increased 8.5% (new real growth of 3.19%)
- State Aid Certification for FY 24 increasing \$296,000 compared to an increase of \$2.7 million last year
- General Fund Levy proposed is \$.70
- Increased IDEA and Title Grant Funds



Focused Spending

Elkhorn Invests in Quality Education: #1 is the PEOPLE impacting students every day. Roughly \$112 million of the FY 24 Budget was spent on Salaries & Benefits for approximately 1,650 staff members - 897 of them were certified staff (teachers/ counselors/ speech, OT/ PT, etc)

In FY 24: 17 new FTE's were added, plus we decreased the number of unfilled existing Teacher Assistant positions. Of the 105 new teacher hires last year, 20 were first year teachers.

	<u>22-23</u>	<u>23-24</u>	<u>24-25</u>
Starting Teaching Salary	\$40,286	\$41,107	\$45,194
Average Teaching Salary	\$61,980	\$63,940	
Highest Teaching Salary	\$81,318	\$82,975	\$87,967 (MA+36 hrs, Doctorate, Specialist and at least 23 yrs)

Mandatory 9.78% pension deduction for all staff who work 20 hours or more per week, District is required to contribute 9.8778% to the pension fund.

FY 24 Enrollment: 12 Elementaries served 5,626 students; 5 Middle Schools served 2,671 students; 3 High Schools served 3,161 students. Total District Enrollment has grown from 9,857 students in FY 19 to 11,458 in FY 24.

Elkhorn Public Schools Expenditure Cost per Pupil for FY 22-23 \$12,221 (2nd lowest in Douglas County).
Nebraska State Average Expenditure Cost per Pupil in FY 22-23 \$16,214

GENERAL FUND EXPENSE BUDGET

Budget for General Fund expenses reflects an increase of 5.68%

KEY FACTORS:

- Add staffing to address areas of need (12 additional Reg Ed teachers, 6 additional Teacher Assistants, 4 new Special Ed teachers, 3 special services staff (Psych, Speech Path, Behavior Consultant), counselors, ELL teacher & Math Intervention.
- Budget based on anticipated student growth of 4%
- Negotiated agreement provides for a 5% increase in salary & benefits for certified staff. Of the 92 new teacher hires for FY 25, 18 are first year teachers, more than 61% of those new hires have a masters degree or higher.



BUILDING FUND BUDGET

FY 25 Budget to increase from \$1 million to \$2.3 million.

Proposed Levy increases from \$.010137 to \$.021449

PROJECTS TO POTENTIALLY FINANCE FROM THE BUILDING FUND:

HVAC Replacements / Repairs

Roofing

Parking lot work

Track structural sprays

Concrete Projects throughout district

Flooring work

Building Fund Expenses were over \$3 million for property related needs in Fiscal Year 23-24.

Skyline Renovation Project

HVAC Repairs

Painting

Safety Projects in Band Rooms

Flooring Repairs/ Replacement

Parking Lot addition at EHS

Safety Film for additional windows

Security Camera Replace and Add

Roof Repairs

Portable relocation to Blue Sage

Concrete Repair and Replacement

Lighting Repairs/ Upgrades

Softball Restrooms at EHS

Sprinkler Repairs

BOND FUND BUDGET

Budget reflects Bond Principal & Interest payments and Bond-related Fees

Proposed Levy decreasing another \$.01 for FY 25

- Principal and Interest payments required from the Bond Fund in Fiscal Year 2025 total \$30,700,506. Budget also allows for possible refinance options which would save the District and taxpayers.
- The Bond Levy decreases by \$.01 in FY 25. The levy rate for FY 24 is proposed at \$.289499 compared to prior year at \$.299985

OTHER FUNDS (non-taxing)

The budget allows for all potential expenses to avoid amending the budget due to unforeseen events

- **Activity Fund**- accounts for income & expenses for student organizations and athletics. Revenues primarily from families purchasing activity passes, gate receipts, etc. Budgeted expense set at \$3.85 million with cash reserve of \$500,000. Allows for sufficient spending authority to accommodate revenues and expenses that could be incurred (state qualifying teams would impact income and expenses)
- **Depreciation Fund** - records monies set aside from the general fund over a period of time to finance large-ticket replacement projects. Annual budget reflects the potential to spend all monies in the fund, though they may not all be spent in the current fiscal year. Prior years expenses have included vehicles, buses, technology replacement, mechanical system replacement, etc. Budgeted expense set at \$2.3 million.

OTHER FUNDS (non-taxing)

- ***Employee Benefit Fund*** - records general fund monies set aside from payroll for the benefit of school district employees. It is considered a component of the general fund. This fund sets aside the monies withheld from employee pay, that then goes into the flexible spending account program (medical and child care expenses). Expenses reflect claims for reimbursement which are coordinated by a third party administrator, Payflex. The budgeted expense is set at \$850,000, and there is no budgeted cash reserve since funds are set aside and then used for the reimbursement.
- ***School Nutrition Fund*** - records income and expenses for the breakfast and lunch programs. Revenues primarily come from family payments, and state/ federal reimbursements. Budgeted expense is \$7,787,500 with a cash reserve of \$950,000 (reflects payments received from families in July & August for the new school year).
- ***Student Fee Fund*** - records income and expenses related to student participation in activities as outlined in the Public Elementary and Secondary Student Fee Authorization Act. Revenue sources include participation fees, summer school fees, computer device protection. Budgeted expense is set at \$595,000 with a cash reserve budget of \$100,000 (primarily reflects athletic participation fees used to fund athletic competition expenses over the course of the year, as well as the device protection that is used to fund the expense of those repairs and replacements. Families who qualify for free or reduced price meals may request a waiver of these fees.

Budget Breakdown & Comparison for FY 25

Budgeted Expense & Cash Reserve for 23-24 compared to 24-25

Budgeted Expense by Fund:

	23-24	24-25
General	\$140,085,316	\$148,047,799
Building	\$ 67,811,949	\$ 94,350,000
Bond	\$107,101,000	\$ 96,134,913
Depreciation	\$ 3,070,078	\$ 2,315,193
Employee Benefit	\$ 950,000	\$ 850,000
Activities	\$ 3,750,000	\$ 3,850,000
School Nutrition	\$ 7,290,000	\$ 7,787,500
Student Fee	\$ 450,000	\$ 595,000

Cash Reserve by Fund:

	23-24	24-25
	\$24,946,985	\$24,979,173
	\$ -	\$ -
	\$24,950,000	\$27,833,713
	\$ 3,070,078	\$ 2,315,193
	\$ -	\$ -
	\$ 500,000	\$ 500,000
	\$ 640,000	\$ 950,000
	\$ 82,160	\$ 100,000

Levy Breakdown & Comparison for FY 25

Combined Anticipated Levy comparison

Levy Rates:

	22-23	23-24	24-25
General Fund	\$1.022626	\$.899579	\$.700297
Building Fund	\$0.027374	\$.010137	\$.021449
Bond Fund	<u>\$0.333066</u>	<u>\$.299985</u>	<u>\$.289499</u>
TOTAL	\$1.383066	\$1.209701	\$1.011245

Property Tax Request:

	22-23	23-24	24-25
	\$87,462,625	\$89,641,350	\$75,746,419
	\$ 2,341,212	\$ 1,010,101	\$2,320,000
	\$28,486,306	\$29,892,929	\$31,313,131

NOTICE OF BUDGET HEARING AND BUDGET SUMMARY

Elkhorn Public Schools (28-0010) in Douglas 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 9th day of September, 2024 at 6:00 o'clock, PM, at Elkhorn Public Schools, 20650 Glenn St, Elkhorn, NE 68022 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>

	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
FUNDS	2022-2023 (1)	2023-2024 (2)	2024-2025 (3)	(4)	(5)	(7)
General	\$ 122,445,739.41	\$ 140,085,316.00	\$ 148,047,799.00	\$ 27,294,366.00	\$ 100,353,209.23	\$ 75,746,418.77
Depreciation	\$ 1,913,726.00	\$ 3,000,000.00	\$ 2,315,193.00		\$ 2,315,193.00	
Employee Benefit	\$ 524,768.21	\$ 530,000.00	\$ 850,000.00	\$ -	\$ 850,000.00	
Contingency	\$ -	\$ -	\$ -		\$ -	
Activities	\$ 2,577,027.74	\$ 3,000,000.00	\$ 3,850,000.00	\$ 500,000.00	\$ 4,350,000.00	
School Nutrition	\$ 6,383,870.15	\$ 7,265,700.00	\$ 7,787,503.77	\$ 950,000.00	\$ 8,737,503.77	
Bond	\$ 27,447,766.73	\$ 49,439,693.78	\$ 96,134,913.01	\$ 27,833,713.00	\$ 92,968,626.01	\$ 31,313,131.00
Special Building	\$ 6,896,317.13	\$ 27,745,000.00	\$ 94,350,000.00		\$ 92,053,200.00	\$ 2,320,000.00
Qualified Capital Purpose Undertaking	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cooperative	\$ -	\$ -	\$ -	\$ -	\$ -	
Student Fee	\$ 121,553.56	\$ 450,000.00	\$ 595,000.00	\$ 100,000.00	\$ 695,000.00	
	\$ -	\$ -	\$ -	\$ -	\$ -	
TOTALS	\$ 168,310,768.93	\$ 231,515,709.78	\$ 353,930,408.78	\$ 56,678,079.00	\$ 302,322,732.01	\$ 109,379,549.77
				Bond Purposes	Non-Bond Purposes	Total
			Breakdown of Property Tax	\$ 31,313,131.00	\$ 78,066,418.77	\$ 109,379,549.77

PUBLIC NOTICE is hereby given, in compliance with the provisions of State Statute Section 77-1632, that the governing body will meet on the 9th day of, September 2024 at 6:00 o'clock PM, at Elkhorn Public Schools, 20650 Glenn St, Elkhorn, NE 68022 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	9,964,812,195	10,816,329,135	9%						
	2023-2024 Budget Information				2024-2025 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
General Fund	140,085,316.00	89,641,350.00	0.899579	0.828759	148,047,799.00	75,746,418.77	0.700297	-22%	6%
Bond Fund Pre 2023 Issues	107,101,000.00	29,892,929.00	0.299985	0.276369	96,134,913.01	28,280,000.00	0.261457	-13%	-10%
Bond Fund Post 2023 Issues			0.000000	0.000000		3,033,131.00	0.028042	#DIV/0!	0
Special Building Fund	67,811,949.00	1,010,101.00	0.010137	0.009339	94,350,000.00	2,320,000.00	0.021449	112%	39%
Qualified Capital Purpose Undertaking Fund K - 12			0.000000	0.000000	-	-	0.000000	#DIV/0!	0
Qualified Capital Purpose Undertaking Fund K - 8			0.000000	0.000000			0.000000	#DIV/0!	0
Qualified Capital Purpose Undertaking Fund 9 - 12			0.000000	0.000000			0.000000	#DIV/0!	0
Total	314,998,265.00	120,544,380.00	1.209700	1.114467	338,532,712.01	109,379,549.77	1.011245	-16%	7%

RESOLUTION SETTING THE PROPERTY TAX REQUEST

for Douglas County School District 0010 (Elkhorn Public Schools)

WHEREAS, Nebraska Revised Statute 77-1632 and 77-1633 provides that the Governing Body of Elkhorn 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 Elkhorn Public Schools resolves that:

1. The 2024-2025 property tax request be set at:

General Fund: \$ 75,746,418.77

Bond Fund: \$ 31,313,131.00

Special Building Fund: \$ 2,320,000.00

2. The total assessed value of property differs from last year's total assessed value by 8.55 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 1.114467 per \$100 of assessed value.
4. Elkhorn Public Schools proposes to adopt a property tax request that will cause its tax rate to be 1.011284 per \$100 of assessed value.
5. Based on the proposed property tax request and changes in other revenue, the total operating budget of Elkhorn Public Schools will increase last year's budget by 7.47 percent.
6. A copy of this resolution be certified and forwarded to the County Clerk on or before October 15, 2024.



ELKHORN
PUBLIC SCHOOLS