

NOTICE OF MEETING
COUNCIL DISTRICT NO. 17

THE DAILY RECORD
OF OMAHA

COMMITTEE OF THE WHOLE MEETING

JANUARY 16, 2012

NAME:

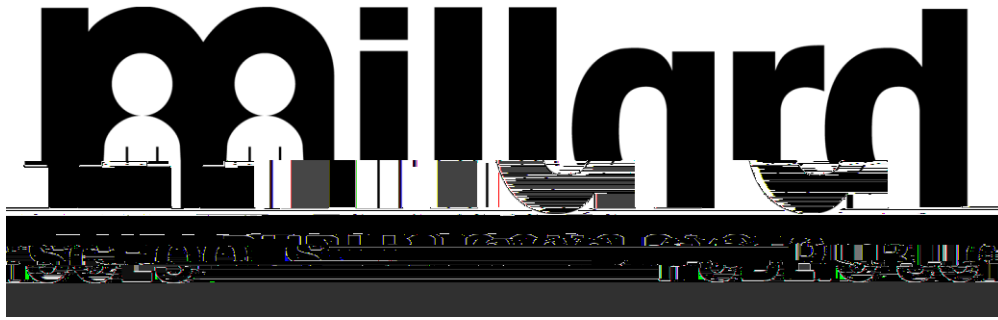
REPRESENTING:

[Handwritten name]

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Alice Prochaska

Millard South



***COMMITTEE OF THE WHOLE
MEETING***

JANUARY 16, 2012

	A	B	C	D	E	F	G	H	I	J	K	L
1	BUDGET PROJECTIONS											
2	(Revised: Jan. 10, 2012)											
3												
4	SCENARIO A (See Attached Notes)											
5		<u>FYE12</u>		<u>FYE13</u>		<u>FYE14</u>		<u>FYE15</u>		<u>FYE16</u>		<u>FYE17</u>
6	PROPERTY VALUES											
7	Assessed Valuations	9,160,315,269	1.0%	9,251,918,422	1.0%	9,344,437,606	1.0%	9,437,881,982	1.0%	9,532,260,802	1.0%	9,627,583,410
8												
9	TAX LEVIES											
10	Tax Levy Bonds	0.16		0.14		0.14		0.14		0.14		0.13
11	Tax Levy LC GF Common Levy	0.95		0.95		0.95		0.95		0.95		0.95
12	Tax Levy LC SBF Common Levy (To "Projects" Tab)	0.00		0.00		0.00		0.00		0.00		0.00
13	Tax Levy MPS Option to SBF (To "Projects" Tab)	0.01		0.01		0.01		0.01		0.01		0.01
14	Tax Levy MPS Option to GF	0.09		0.09		0.09		0.09		0.09		0.09
15	Total	1.21		1.19		1.19		1.19		1.19		1.18
16												
17	EXPENSES											
18	Bond Principal & Interest (Exclude)	14,509,939		13,225,105		13,200,418		13,170,068		13,072,193		12,359,793
19	Projects in General Fund (To "Projects" Tab)	6,050,000		6,050,000		6,050,000		6,050,000		6,050,000		3,450,000
20	Salaries & Benefits	154,528,230		159,164,077		163,938,999		168,857,169		173,922,884		179,140,571
21	Other	50,102,598		51,605,676		53,153,846		54,748,462		56,390,915		58,082,643
22	Additions/Reductions											
23	Total (Bonds Excluded)	210,680,828		216,819,753		223,142,845		229,655,631		236,363,800		240,673,214
24												
25	REVENUES											
26	Tax Receipts Bonds (Exclude)	14,509,939		13,225,105		13,200,418		13,170,068		13,072,193		12,359,793
27	State Aid (via LC Formula)	76,468,282		73,333,082		73,333,082		73,333,082		73,333,082		73,333,082
28	Tax Receipts LC GF Common Levy	78,324,795		79,108,043		79,899,123		80,698,115		81,505,096		82,320,147
29	Tax Receipts LC SBF Common Levy											
30	Tax Receipts MPS Option	8,161,841		7,841,513		8,076,866		8,319,989		8,632,765		8,609,084
31	Additions/Reductions			(2,000,000)		(2,000,000)		(2,000,000)		(2,000,000)		(2,000,000)
32	Grant/Other	44,975,683		44,975,683		44,975,683		44,975,683		44,975,683		44,975,683
33	Total (Bonds Excluded)	207,930,601		203,258,322		204,284,755		205,326,869		206,446,626		207,237,996
34												
35	RESERVES											
36	Beginning Balance	38,155,673		35,405,446		21,844,015		2,985,925		(21,342,837)		(51,260,011)
37	Ending Balance	35,405,446		21,844,015		2,985,925		(21,342,837)		(51,260,011)		(84,695,228)
38	Change	(2,750,227)		(13,561,431)		(18,858,090)		(24,328,761)		(29,917,174)		(33,435,218)
39												
40	BALANCE											
41	Zero Balance Required			0.00		0.00		(0.00)		0.00		(0.00)

Cell: A4

Comment: SCENARIO A ASSUMPTIONS

Revenues:

That state Aid will be \$845 million statewide (not the \$880 million appropriated).

Cell: J31

Comment: Adjustment if Learning Community goes away. The two years when we receive sufficient information from NDE to calculate the impact of the LC on the individual districts, our calculations showed that MPS gained \$2.8 million the first year and \$2.4 million the second. We did not receive sufficient information to conduct the calculations this past year, so this number is a guess based upon previous calculations.

Cell: L31

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		<u>FYE12</u>	<u>FYE13</u>	<u>FYE14</u>	<u>FYE15</u>	<u>FYE16</u>	<u>FYE17</u>
Carry Over Year End Balances		29,823,683	24,590,841	19,116,889	12,897,508	6,873,283	4,249,210
<i>Special Building Fund Year End Balance (Aug. 31, 2011)</i>	20,708,658						
<i>Depreciation Fund Year End Balance (Aug. 31, 2011)</i>	9,115,025						
Proceeds from SBF Levy LC Common (From "Operations" Tab)		906,871	915,940	925,099	934,350	943,694	953,131
Proceeds from SBF Levy MPS Option (From "Operations" Tab)		6,050,000	6,050,000	6,050,000	6,050,000	6,050,000	3,450,000
Projects in General Fund (From "Operations" Tab)							
Interest Income	1%	298,237	245,908	191,169	128,975	68,733	42,492
Buidling Addition Reeder		(1,850,000)					
Buidling Addition Upchurch?			(1,850,000)				
Building Addition Rohwer?				(1,850,000)			
Building Addition Black Elk?					(1,850,000)		
Summer Projects		(3,300,000)	(3,300,000)	(3,300,000)	(3,300,000)	(3,300,000)	(3,300,000)
FCAP Projects		(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)	(5,500,000)
Unforeseen Projects/Fees		(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)	(1,000,000)
COPS (Reeder, Excel Purchase, Excel Remodel I)		1,698,050	1,700,200	1,700,350	1,698,450	1,699,500	
COPS (Excel Remodel II)				(600,000)	(600,000)	(600,000)	(600,000)
YAP Lease (1 Bay)		(21,000)	(21,000)	(21,000)	(21,000)	(21,000)	(21,000)
Portables (Moving,							

Cell: A4

Comment: SCENARIO B ASSUMPTIONS

Revenues:

That state Aid will be \$880 million statewide (i.e., the amount appropriated by the Legislature). State aid is currently \$822 million plus \$59 million federal "EduJobs Money" i.e., \$881 million.

That the district will receive about the same percentage of state aid distribution as it did in the past.

That property valuations will increase by 1%.

That all "other revenue" will remain flat.

That the levy exclusion for VESP will continue unchanged.

That the Learning Community "sharing" of state aid and property tax revenues will continue as it currently exists.

That the total tax levy in the district will remain at \$1.21.

That no bond issue will pass.

Expenditures:

That salaries and benefits will increase by 3% (i.e., 0.9% retirement contribution for employees; 0.9% retirement contribution for employers; and 1.2% for insurance and other increases).

That inflation on non personnel items in the budget will increase 3%.

Cell: B19

Comment: This would permit the following:

\$1.7m for Lease Purchases

\$1.0m for Emergency Items

\$3.3m for Summer Projects

Cell: D19

Comment: This would permit the following:

\$1.7m for Lease Purchases

\$1.0m for Emergency Items

\$3.3m for Summer Projects

Cell: F19

Comment: This would permit the following:

\$1.7m for Lease Purchases

\$1.0m for Emergency Items

\$3.3m for Summer Projects

Cell: H19

Comment: This would permit the following:
\$1.7m for Lease Purchases
\$1.0m for Emergency Items
\$3.3m for Summer Projects

Cell: J19

Comment: This would permit the following:
\$1.7m for Lease Purchases
\$1.0m for Emergency Items
\$3.3m for Summer Projects

Cell: L19

Comment: This would permit the follow
COPS PAID OFF
\$1.0m for Emergency Items
\$3.3m for Summer Projects

Cell: B27

Comment: Includes the \$4,411,094 EduJobs Money applied for a received after 9/1/2011.

Cell: C27

Comment: FY11 FY12 FY13
810 822 880
140 59 0
950 881 880
92.7% 99.9%

Superintendent Goals for 2011 – 2012

1. Financial Impact to State Aid to Education – Continue to plan and prepare a 2nd year “worst-case scenario budget due to State Aid funding concerns and loss of Federal Stimulus Funds.
2. Learning Community Participation & MPS Best Interests – Continue efforts of changing the Governance Structure of the Learning Community.