

4211 BUDGET ADOPTION PROCEDURES

Members of the Grand Island Public Schools community shall have an opportunity to review and comment on the proposed budget at a public hearing before the adoption of the proposed budget by the board. The public shall be apprised of the proposed budget for the school district by its publication in the newspaper of record at least 5 days prior to the hearing.

The hearing notice shall contain the following information: the certified taxable valuation under section 13-509 for the prior year, the certified taxable valuation under section 13-509 for the current year, and the percentage increase or decrease in such valuations from the prior year to the current year; the dollar amount of the prior year's tax request and the property tax rate that was necessary to fund that tax request; the property tax rate that would be necessary to fund last year's tax request if applied to the current year's valuation; the proposed dollar amount of the tax request for the current year and the property tax rate that will be necessary to fund that tax request; the percentage increase or decrease in the property tax rate from the prior year to the current year; and the percentage increase or decrease in the total operating budget from the prior year to the current year.

The board's budget resolution setting its property tax request shall include the following information:

1. The name of the district;
2. The amount of the property tax request;
3. The following statements:
 - i. The total assessed value of property differs from last year's total assessed value by ____ percent;
 - ii. 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 \$____ per \$100 of assessed value;
 - iii. The district proposes to adopt a property tax request that will cause its tax rate to be \$____ per \$100 of assessed value; and
 - iv. Based on the proposed property tax request and changes in other revenue, the total operating budget of the district will exceed last year's by ____ percent; and
4. The record vote of the board in passing such resolution or ordinance.

After the public hearing on the budget and any modifications of the budget deemed necessary as a result of that hearing, the board will approve the proper resolutions to adopt and appropriate the budget.

Nebraska Budget Form SD will be submitted to the County Board of Supervisors, which will include all revenues raised during the previous fiscal year, and a budget for the ensuing fiscal year in the form of a resolution to include:

1. The amount of funds required for the support of the school for the next fiscal year.
2. The amount of funds required for the purchase of school sites.
3. The amount of funds required for the erection of school buildings.
4. The amount of funds required for the payment of interest and principle for all bonds issued.
5. The amount of funds required for the creation of a sinking fund for the payment of such indebtedness.
6. The amount of funds required for removal of asbestos.

Within ten (10) days after the filing of this budget with the County Board of Supervisors, the secretary of the Board of Education will publish a copy of the budget as a legal notice in the Grand Island Independent.

Grand Island Public Schools

It is the duty of the County Board of Supervisors to levy and collect the taxes that are necessary to provide the amount of revenue from property taxes as indicated by all the information contained in the budget.

The superintendent will ensure all necessary documentation is submitted to the county auditor as required by statute.

Legal Reference: Neb. Statute 13-506

Policy Adopted 10/4/76

Policy Updated 2/10/92

Policy Revised 10-5-98

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