

2022-23 Joint Public Hearing for Tax Request

GRAND ISLAND PUBLIC SCHOOL



2022-2023 ALLOWABLE GROWTH PERCENTAGE COMPUTATION FORM

CALCULATION OF ALLOWABLE GROWTH PERCENTAGE

Prior Year Total Property Tax Request	(1)	\$	46,738,105.00
<i>(Total Personal and Real Property Tax Required from prior year budget - Cover Page)</i>			
Base Limitation Percentage Increase (2%)			2.00 % (2)
Real Growth Percentage Increase			
71,965,605.00 / 3,550,964,315.00 =			2.03 % (3)
2022 Real Growth Value per Assessor		Prior Year Total Real Property Valuation per Assessor	
<i>Note: Real Growth Value per Assessor for purposes of the Property Tax Request Act (§77-1631) is different than the growth value for purposes of the Lid on Restricted Funds (§13-518). The County Assessor must provide you with separate growth amounts.</i>			
Total Allowable Growth Percentage Increase (Line 2 + Line 3)	(4)		4.03 %
Allowable Dollar Amount of Increase to Property Tax Request (Line 1 x Line 4)	(5)	\$	1,883,545.63
TOTAL BASE PROPERTY TAX REQUEST AUTHORITY (Line 1 + Line 5)	(6)	\$	48,621,650.63

ACTUAL PROPERTY TAX REQUEST

2022-2023 ACTUAL Total Property Tax Request	(7)	\$	48,933,079.00
<i>(Total Personal and Real Property Tax Required from Cover Page)</i>			

- ▶ Prior Year (2021-22) Tax Request: \$46,738,105
- ▶ Current Year (2022-23) Tax Request: \$48,933,079
- ▶ Total Increase: \$2,194,974
- ▶ Total Allowable % Increase as per LB644: 4.03%
- ▶ Total Allowable Dollar Increase as Per LB644: \$1,833,545
- ▶ Total % Increase 4.7%
- ▶ Total Request Above Allowable Dollar Increase: \$311,429

Rationale for Increase in Property Tax Request

- ▶ Recruiting and hiring staff (teaching, classified, & administrative) is difficult and requires the district to invest more to attract and retain high quality talent.
- ▶ Regular operation and maintenance costs of buildings continues to increase annually.
- ▶ Transportation costs for students increases annually. (fuel prices)
- ▶ Product and supply costs continue to increase from year to year, particularly in the current economy.
- ▶ Inflation – Currently 8.3%
- ▶ Inconsistent State Aid Revenue – An adequate cash reserve must be maintained to account for fiscal year's where there is a decrease in state aid revenue.

LB644 Required Information

- ▶ Name of the Political Subdivision: Grand Island Public Schools (#40-0002)
- ▶ Amount of Property Tax Requested: \$48,933,079
- ▶ The total assessed property value (\$3,960,319,194) differs from last year's total assessed property value (\$3,747,729,438) by (\$212,589,756) or 6% (5.6724% act.).
- ▶ The tax rate that would levy the same amount of property tax as last year, when multiplied by the new total assessed property value is \$1.180160 per \$100 of assessed value.
- ▶ The Grand Island Public School District (#40-0002) proposes to adopt a property tax request that will cause its total tax rate to be \$1.236205 per \$100 of assessed value.
- ▶ Based on the proposed property tax request and changes in other revenue, the total operating budget of Grand Island Public Schools (#40-0002) will exceed last year's total operating budget by 4%.
- ▶ To obtain more information regarding the increase in the property tax request, citizens may contact Ken Schroeder at Grand Island Public Schools at 308-385-5900.

Valuation & Levy Information

	2021-2022	2022-2023	Change						
Property Valuations	3,747,729,438	3,960,319,194	6%						
2021-2022 Budget Information					2022-2023 Budget Information				
Fund	2021-2022 Operating Budget	2021-2022 Property Tax Request	2021 Tax Rate	Property Tax Rate (2021-2022 Request Divided By 2022 Valuation)	2022-2023 Operating Budget	2022-2023 Proposed Property Tax Request	Proposed 2022 Tax Rate	Change in Tax Rate	Change in Operating Budget
General Fund	153,750,000.00	38,976,388.00	1.040000	0.984173	158,000,000.00	41,187,339.00	1.040000	0%	3%
4th Bond	4,322,500.00	3,111,517.00	0.083633	0.078567	5,540,418.00	3,137,083.00	0.079826	-5%	28%
5th Bond	4,377,500.00	3,151,109.00	0.084090	0.079567	4,859,582.00	3,024,533.00	0.076379	-9%	11%
Special Building Fund	10,000,000.00	374,773.00	0.010000	0.009463	10,000,000.00	396,031.00	0.010000	0%	0%
Qualified Capital Purpose Undertaking Fund K - 12	2,200,000.00	1,124,318.00	0.030000	0.028390	2,508,315.00	1,188,093.00	0.030000	0%	14%
Total	174,650,000.00	46,738,105.00	1.247105	1.180160	180,908,315.00	48,933,079.00	1.236205	-1%	4%

5-Year Levy History

PROPERTY TAXES LEVIED

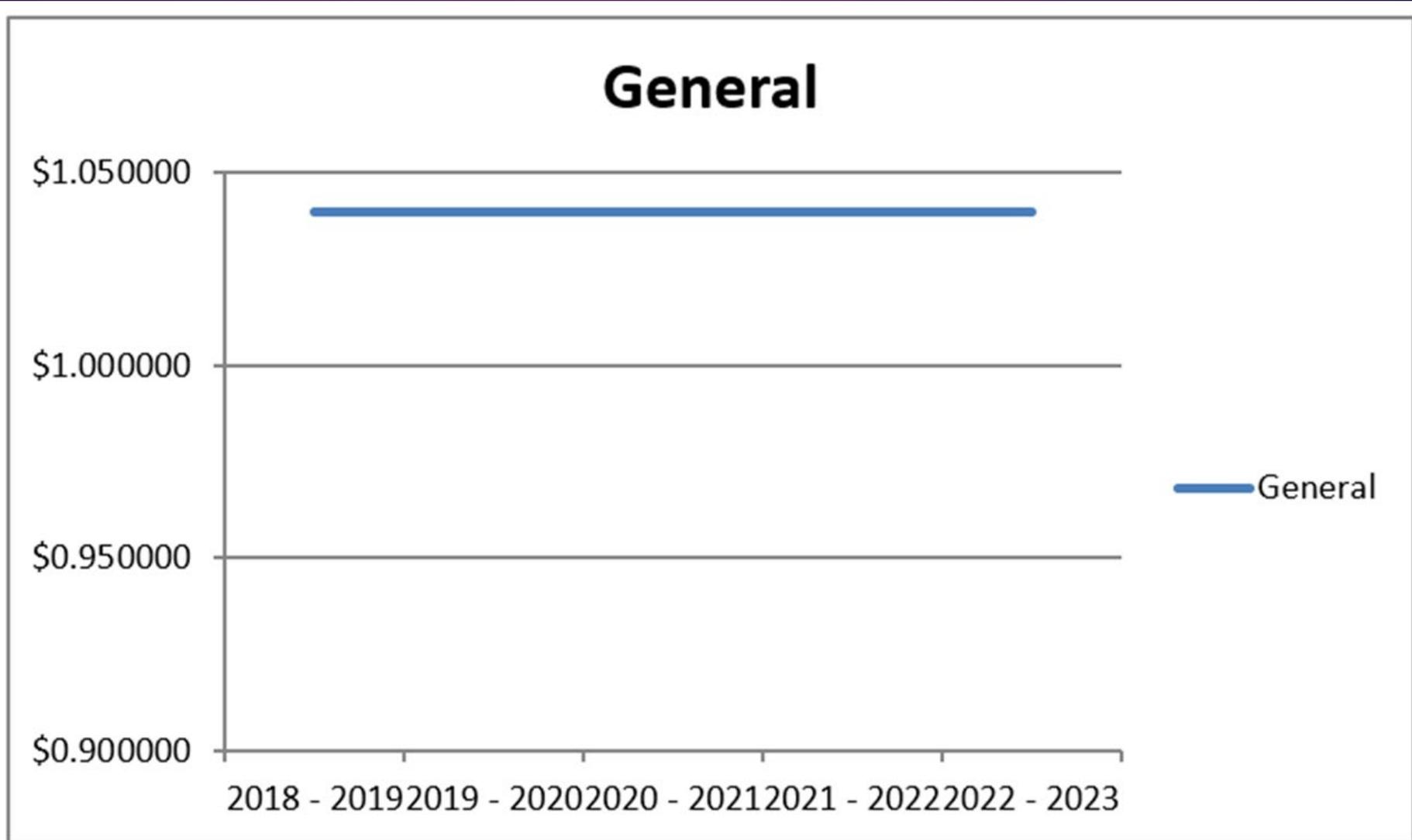
(Per \$100 of assessed valuation)

FY	General	BOND	Special Building	Qualified	Total	Maximum Levy	\$ Change	% Change
2018 - 2019	\$1.040000	\$0.195490	\$0.010000	\$0.030000	\$1.275490	\$1.050000	-\$0.016990	-1.31%
2019 - 2020	\$1.040000	\$0.191195	\$0.010000	\$0.030000	\$1.271195	\$1.050000	-\$0.004295	-0.34%
2020 - 2021	\$1.040000	\$0.177807	\$0.010000	\$0.030000	\$1.257807	\$1.050000	-\$0.013388	-1.05%
2021 - 2022	\$1.040000	\$0.167105	\$0.010000	\$0.030000	\$1.247105	\$1.050000	-\$0.010702	-0.85%
2022 - 2023	\$1.040000	\$0.156205	\$0.010000	\$0.030000	\$1.236205	\$1.050000	-\$0.010900	-0.87%
Fund	2022-2023	2021-2022	2020-2021	2019-2020	2018-2019			
General	\$1.040000	\$1.040000	\$1.040000	\$1.040000	\$1.040000			
Bond	\$0.156205	\$0.167105	\$0.177807	\$0.191195	\$0.195490			
Building	\$0.010000	\$0.010000	\$0.010000	\$0.010000	\$0.010000			
Qualified	\$0.030000	\$0.030000	\$0.030000	\$0.030000	\$0.030000			
Total Levy	\$1.236205	\$1.247105	\$1.257807	\$1.271195	\$1.275490			

Description	Avg. Total Levy	Avg. \$ Chg.	Avg. % Chg.
05 Year Average	\$1.257560	-\$0.011255	-0.885863%
10 Year Average	\$1.251244	\$0.003492	0.304858%
15 Year Average	\$1.235305	\$0.000357	0.042507%
20 Year Average	\$1.229967	-\$0.006497	-0.418760%
25 Year Average	\$1.252332	-\$0.000112	0.087004%

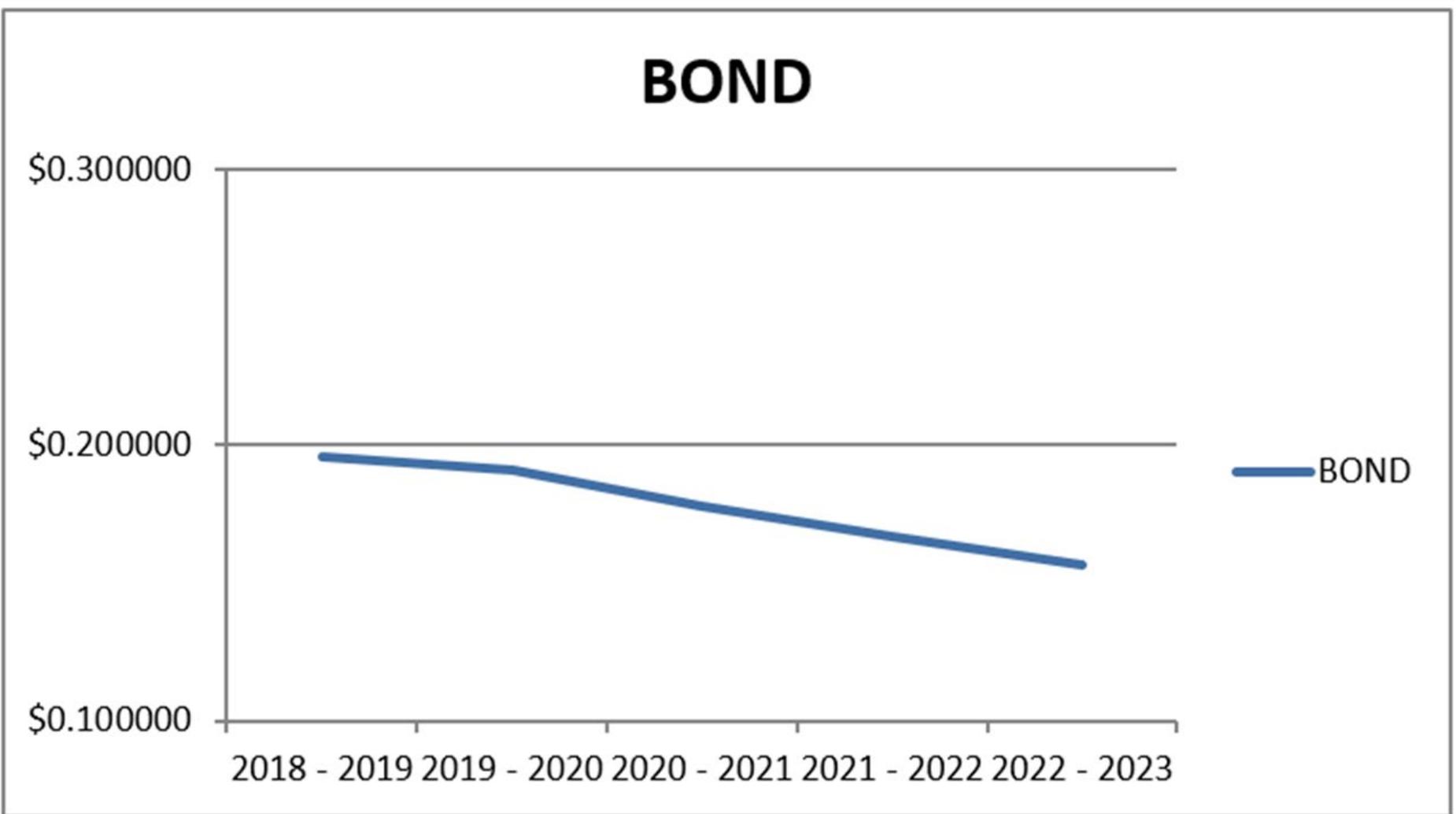
General Fund 5-Year History

► Text



Bond Fund 5-Year History

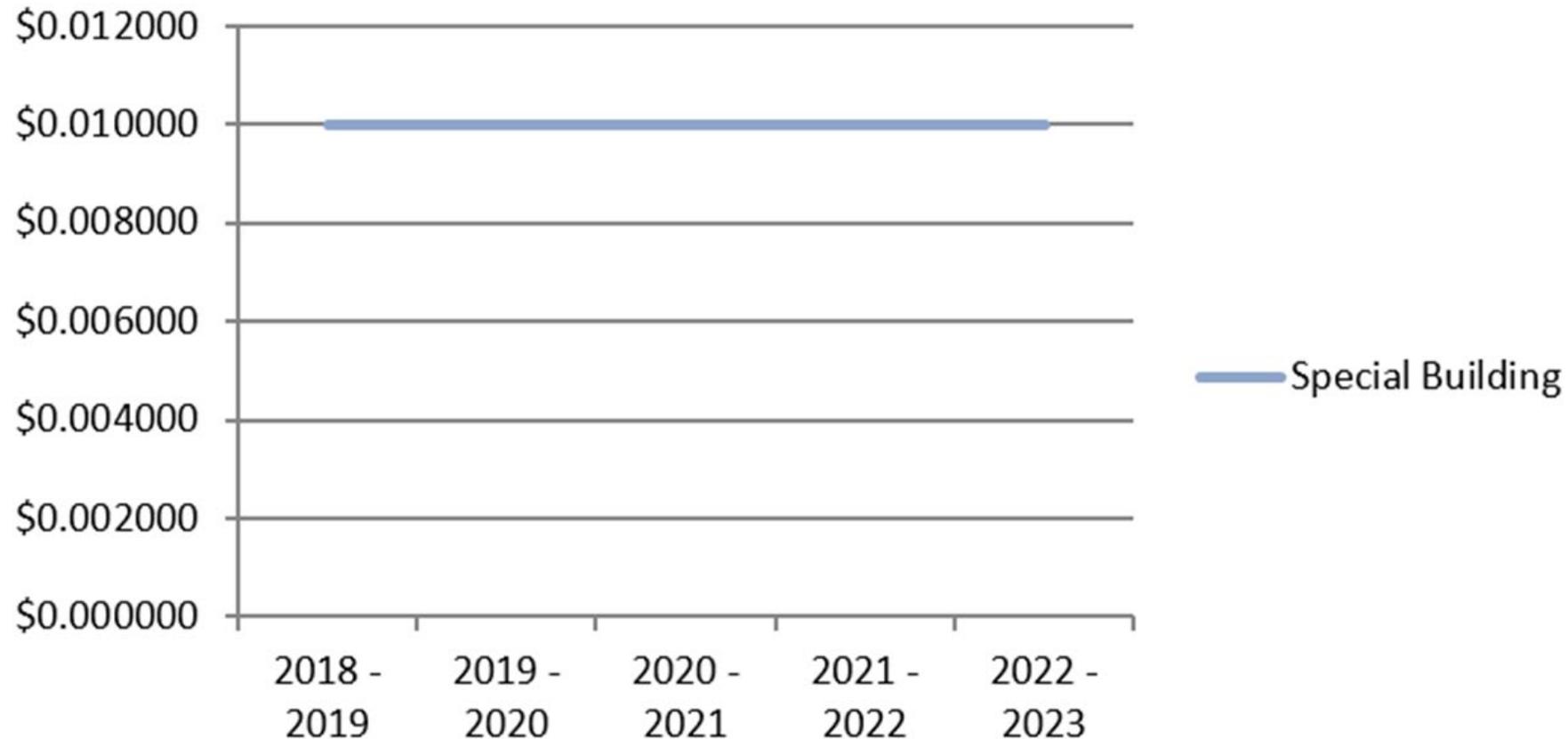
► Te:



Special Building Fund 5-Year History

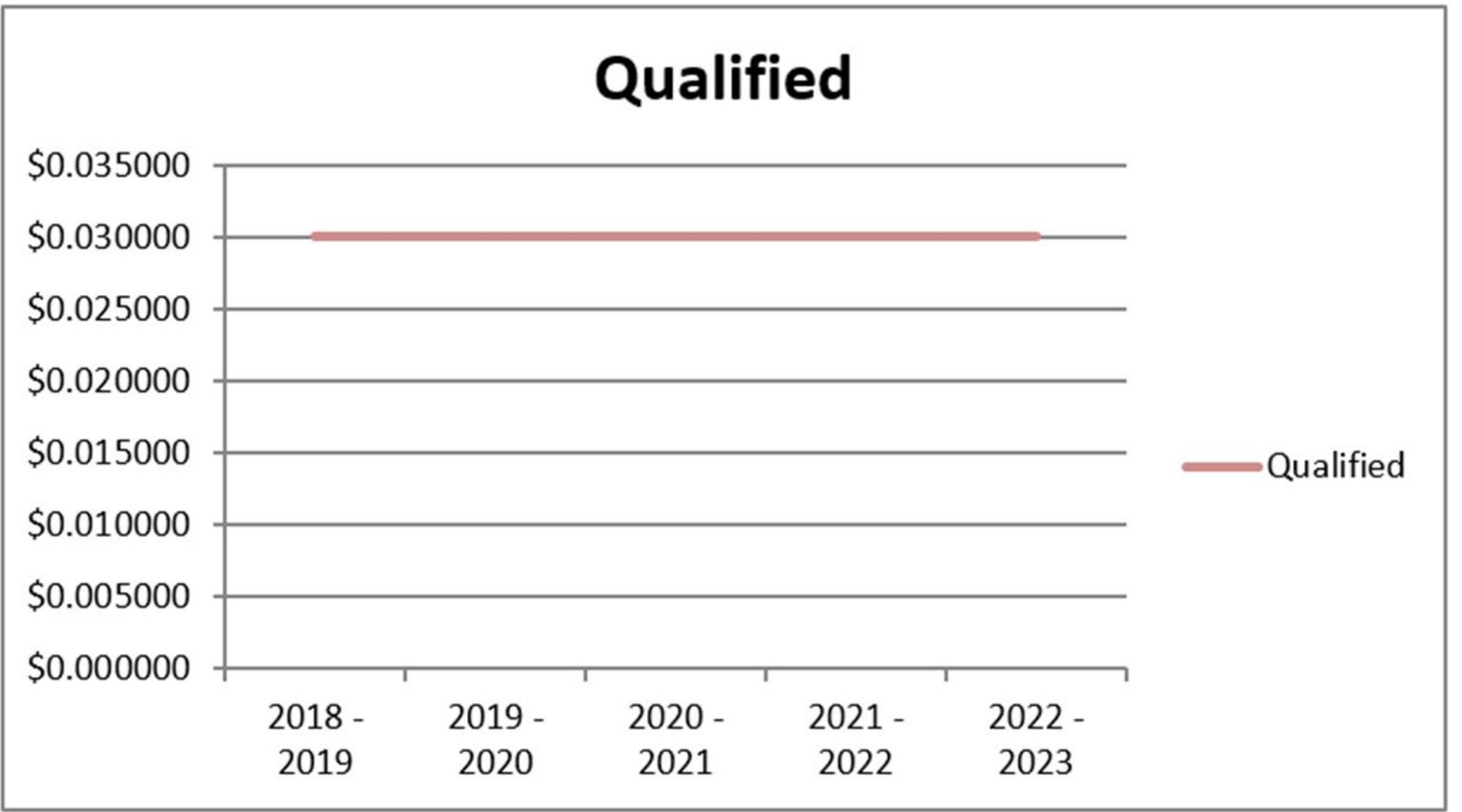
Special Building

► Te:



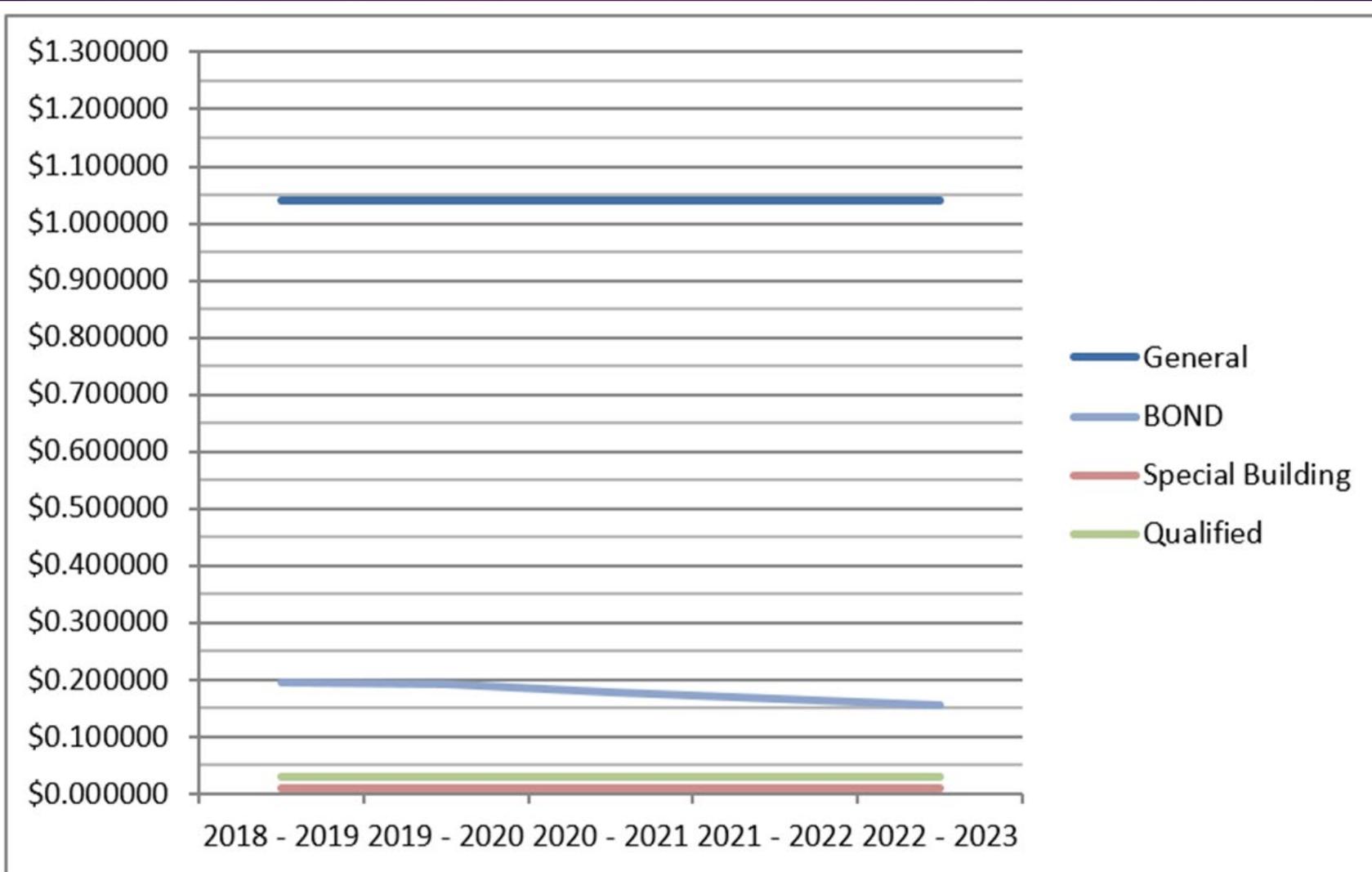
Qualified Capital Purpose Undertaking Fund 5-Year History

► Te:



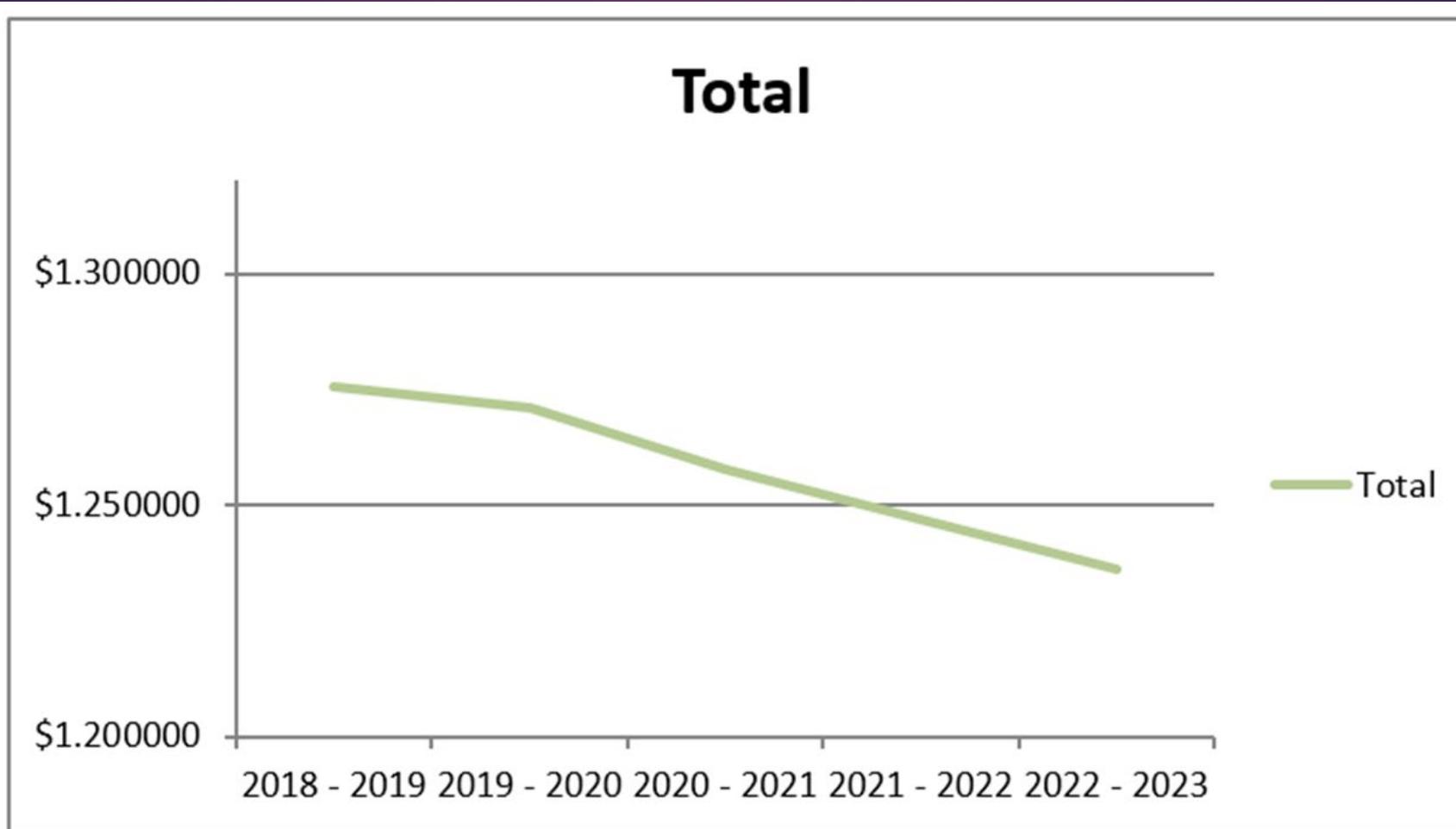
All Fund Individually 5-Year History

► Text



All Funds Together 5-Year History

► Text



Grand Island Public Schools

▶ Thank you for your
time and attention!

