

About Our Finances

	Tax Rate		
	<u>2008-09</u>	<u>2009-10</u>	<u>2010-11</u>
General Fund	.9644	.9643	.9575
Bond Fund	.0194	.0217	.0094
Special Building Fund	.0414	.0418	.0570
Total	1.03	1.03	1.02

2009-2010 General Fund Expenditures

Regular Instruction	\$6,223,842.34	62%
Special Education Instruction	\$1,531,328.46	15%
Support Services-Pupils	\$390,642.19	4%
Support Services-Staff	\$119,359.66	1%
Board of Education	\$25,982.45	1%
Executive Administration	\$214,632.58	2%
Office of Principal	\$456,722.91	5%
General Administration-Business	\$79,098.70	1%
Support Service-Plant Operations, Maintenance	\$808,224.79	8%
Pupil Transportation	\$110,910.47	1%
Pupil Transportation-Special Education	\$91,154.37	1%
Federal Programs	\$313,866.46	3%
Summer School	\$3841.96	0%
Transfers	\$26,000.00	1%
Total	\$10,077,898.92	

2009-2010 General Fund Receipts

Local	\$8,589,485.90	79%
County	\$71,193.47	1%
State	\$1,920,913.89	18%
Federal	\$305,760.98	2%
Other	\$3,058.12	0%
Total	\$10,890,412.36	

About Our Finances

School System Valuation

	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
Adams County	\$954,845,815.00	\$1,051,694,410.00	\$1,188,994,860.00
Clay County	\$61,627,172.00	\$68,551,832.00	\$74,600,489.00
Hall County	\$6,167,965.00	\$6,598,757.00	\$7,149,764.00
Kearney County	\$1,801,184.00	\$2,074,049.00	\$2,210,554.00
Webster County	\$476,415.00	\$526,780.00	\$688,802.00
Total	\$1,024,918,551.00	\$1,129,445,828.00	\$1,273,644,469.00

Tax Rate

	<u>2010-11</u>	<u>2011-12</u>	<u>2012-13</u>	<u>2013-14</u>
General Fund	.9575	.9550	.8969	.6679
Bond Fund	.0094	.0044	.0124	.0145
Special Building Fund	.0570	.0636	.0881	.0476
Total	1.02	1.02	1.00	.73

2012-2013 General Fund Expenditures

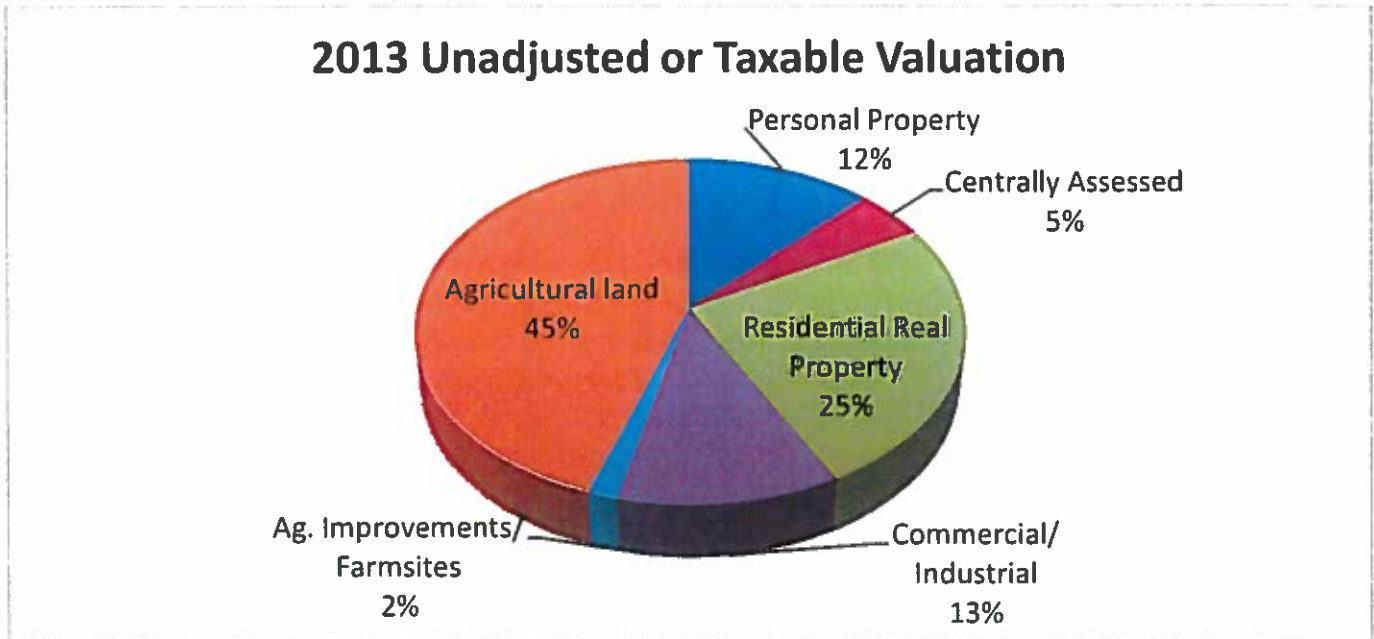
Regular Instruction	\$6,389,823	57%
Special Education Instruction	\$1,184,688	11%
Support Services-Pupils	\$538,364	5%
Support Services-Staff	\$146,363	1%
Board of Education	\$77,637	1%
Executive Administration	\$245,523	2%
Office of Principal	\$672,406	6%
General Administration-Business	\$102,734	1%
Support Service-Plant Operations, Maintenance	\$1,134,034	10%
Pupil Transportation	\$100,279	1%
Pupil Transportation-Special Education	\$72,856	1%
Federal Programs	\$395,363	4%
Summer School	\$3,765	0%
Transfers	\$120,000	1%
Total	\$11,183,835	

2012-2013 General Fund Receipts

Local	\$9,967,882	86%
County	\$51,968	0%
State	\$1,324,192	11%
Federal	\$297,198	3%
Other	\$1,990	0%
Total	\$11,643,230	

Superintendent's Report

In the last few years, our district, like most of the state of Nebraska, has seen large increases in agricultural valuations. Recently, our Unicameral has held hearings on the issue of tax modernization and funding of state programs. The Tax Modernization Committee has identified certain tax issues and potential options that could be used to address these issues. The question has arisen, where do most of the taxes supporting Adams Central come from? The chart and descriptions below answer this question. In recent years, the agricultural land portion has grown substantially. Just in the last year, it has increased 5%.



Source: Nebraska Department of Revenue Property Assessment Division – 2013 Certified School Adjusted Value Report.

Unadjusted or taxable valuation was used in this table as it is used for tax setting purposes by the County Board of Equalization. Adjusted valuation is what the state uses in calculating state aid. For purposes of state aid, ag land is adjusted to 72% of actual value and all other real property is adjusted to 96% of actual value.

2013 Unadjusted or Taxable Value:

Personal Property	158,449,430.00	12.44%
Centrally Assessed	58,822,705.00	4.62%
Residential Real Property	320,002,109.00	25.12%
Commercial/Industrial	147,793,465.00	11.60%
Ag. Improvements/Farm sites	19,060,481.00	1.50%
Agricultural land	569,516,279.00	44.72%
Total	1,273,644,469.00	100.00%

Personal Property – Any depreciable business equipment, no vehicles. Example: combine, tractor, office equip., etc.

Centrally Assessed – Any railroad or public service entity such as pipelines or telecommunications companies, etc.

Residential Real Property – Any residence within the district, including agricultural residences. Example: house, garage, lot, or farm home site land.

Commercial and Industrial Real Property – Example: commercial business, industrial manufacturing, etc.

Ag Improvements and Farm sites – Any agricultural out buildings and farm site land. Example: barns, grain bins, etc.

Agricultural land – Any land used for agricultural or horticultural purposes. Example: cropland or pasture land.

Interlocal Agreement Payment

Payment to Hastings

Payment History	Valuation History
2006 478,300.08	2006 85,274,265
2007 588,139.16	2007 101,922,290 19.52%
2008 719,787.98	2008 112,335,115 10.22%
2009 794,114.00	2009 136,340,810 21.37%
2010 847,285.55 Percentage at 70% HPS and 30% AC; but subtract out county back taxes owed	2010 144,775,540 6.19%
2011 793,101.17 Percentage change to 54% HPS and 46% AC	2011 157,104,270 8.52%
2012 864,107.83	2012 166,717,065 6.12%
2013 886,804.98	2013 176,047,497 5.60%
2014 680,221.33	2014
2015	2015
2016	

Calculation

Annexed Valuation	176,047,497	Info. from County Assessor (valuation of interlocal land)
Adams Central Levy total	0.715528	Total of current year General and Building fund levys
Step 1	\$1,760,474.97	Valuation divided by 100
Step 2	\$1,259,669.13	Step 1 answer times levy total
Step 3	\$680,221.33	Step 2 answer multiplied by HPS %age total in agreement
	\$680,221.33	TOTAL OWED FOR CURRENT YEAR

Calculation done/agreed to by administrators of both districts in January and February

Payment made in June

1 year of valuation is next years payment (example: 2009 valuation is used in 2010 payment)

Use January 1 as calculation date for county assessor

2010 payment: Back taxes owed= 90% of cimarron meadows 2nd add.= \$102,491.. plus eastridge meadows 2nd add.= \$10470.00 TOTAL: \$112,961.00

Square Footage of Elementary Rooms

	Juniata	Wallace	East	Recomended
Kindergarten	715	750	667	1160
First Grade	715	770	667	900
Second Grade	715	770	564	900
Third Grade	715	735	564	900
Fourth Grade	781	735	564	900
Fifth Grade	742	735	681.5	900
Sixth Grade	742	735	681.5	900
SPED room	715	294	98	1310
Library	820	732 Shared w/Computer	w/Computer	1400
Gym	8000 with bleachers pulled out	2275	None	5500
Computer lab	820	Shared with Library	564	875
Music	737	952	480	1054
Cafeteria	1386	None/Gym	672	1615
Teacher work area	317	Office Counters no work area	None	450

NEBRASKA DEPARTMENT OF EDUCATION
SCHOOL FINANCE & ORGANIZATION SERVICES
2013/14 STATE AID CERTIFICATION

ADAMS CENTRAL PUBLIC SCHOOLS (01-0090-000)

FORMULA STUDENTS CALCULATION

(	Fall Membership	x	ADM/FM Ratio	)	+	Contracted Out	=	Formula Students
(	859	x	0.9881250000	)	+	0	=	848.80
KDG Adjustment	(	0 students	x .5)	times ADM Factor	=	0.00		
Early Childhood (002)	(	4 students	x 472 hours / 1,032 hours x .6)	=	1.10			
Early Childhood (003)	(	3 students	x 472 hours / 1,032 hours x .6)	=	0.82			
Early Childhood (006)	(	5 students	x 472 hours / 1,032 hours x .6)	=	1.37			
<i>Total Formula Students</i>								852.09

FORMULA NEEDS CALCULATION

Basic Funding	7,803,281.50
Poverty Allowance	0.00
Limited English Proficiency Allowance	0.00
Focus School & Program Allowance	0.00
Summer School Allowance	0.00
Special Receipts Allowance	614,877.00
Transportation Allowance	153,555.64
Elementary Site Allowance	0.00
Distance Education & Telecommunications Allowance	20,602.31
Instructional Time Allowance	81,319.59
Teacher Education Allowance	82,872.93
New School Adjustment	0.00
Student Growth Adjustment	0.00
Poverty Allowance Correction	0.00
Limited English Proficiency Allowance Correction	0.00
Student Growth Adjustment Correction	0.00
Non Qualified Poverty Adjustment	0.00
Non Qualified LEP Adjustment	0.00
Total Calculated Formula Needs	8,756,508.97
Formula Needs Stabilization	0.00
Total Formula Needs	8,756,508.97

FORMULA RESOURCES CALCULATION

Yield From Local Effort Rate	1,140,962.254 / 100 x 1.0300000000	11,751,911.22
Net Option Funding		256,741.30
Allocated Income Tax Funds		162,689.50
Other Actual Receipts		1,502,683.87
Minimum Levy Adjustment		605,850.96
Retirement Aid		42,317.79
Teacher Education Aid		41,436.46
Instructional Time Aid		40,659.79
Total Formula Resources		14,404,290.90

STATE AID CALCULATION

Equalization Aid	0.00
Net Option Funding	256,741.30
Allocated Income Tax Funds	162,689.50
Retirement Aid	42,317.79
Non-Equalized Minimum Levy Adjustment	(162,689.50)
Teacher Education Aid	41,436.46
Instructional Time Aid	40,659.79
Total State Aid Calculated	381,155.35
Prior Year (2012/13) State Aid Correction	(588.90)
Total State Aid	380,566.46
Carryover Adjustment from years prior to 2012/13	0.00