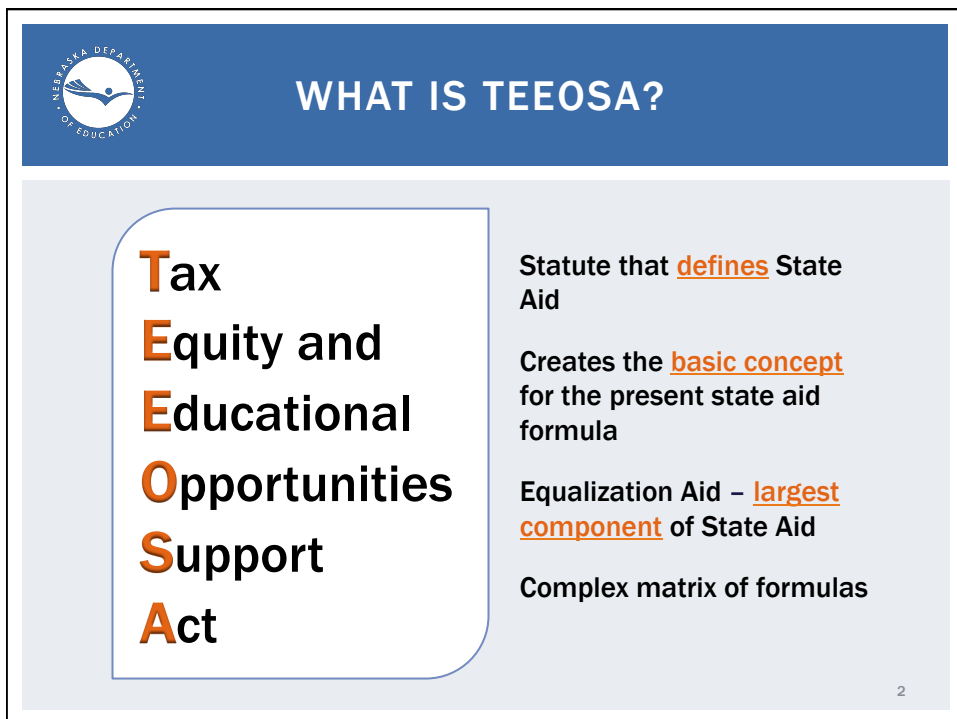
A blue presentation slide with a white border. The title "TEEOSA TRAINING" is in white, and "SCHOOL FINANCE 101" is in yellow. The presenter's name "Bryce Wilson" is in white at the bottom right. The Nebraska Department of Education logo is on the right side, and a small number "1" is in the bottom right corner.

TEEOSA TRAINING

SCHOOL FINANCE 101

Bryce Wilson

1

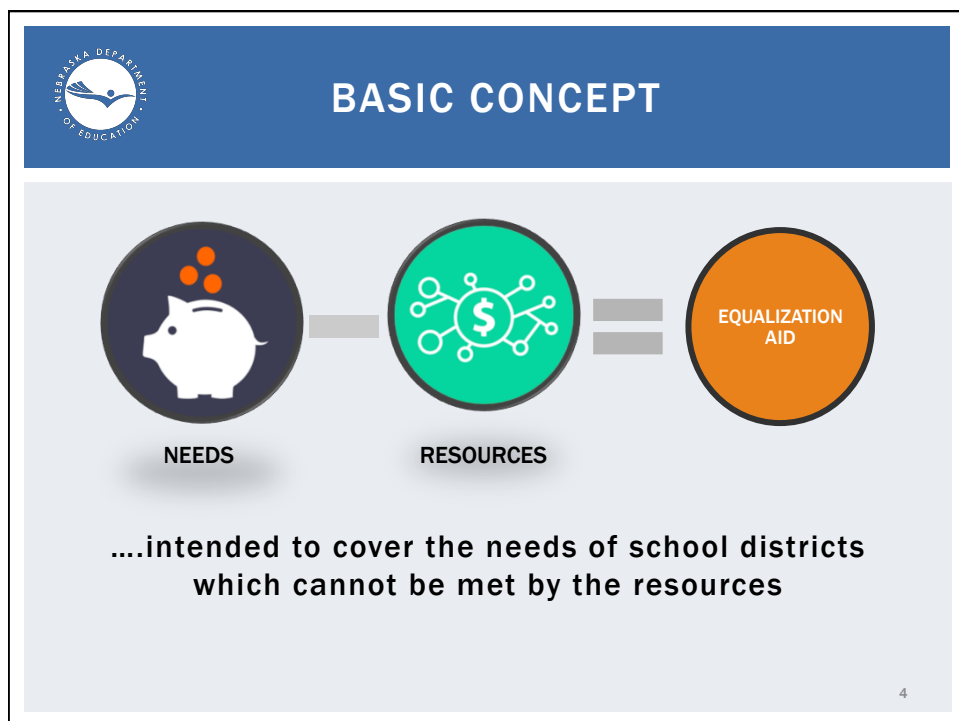
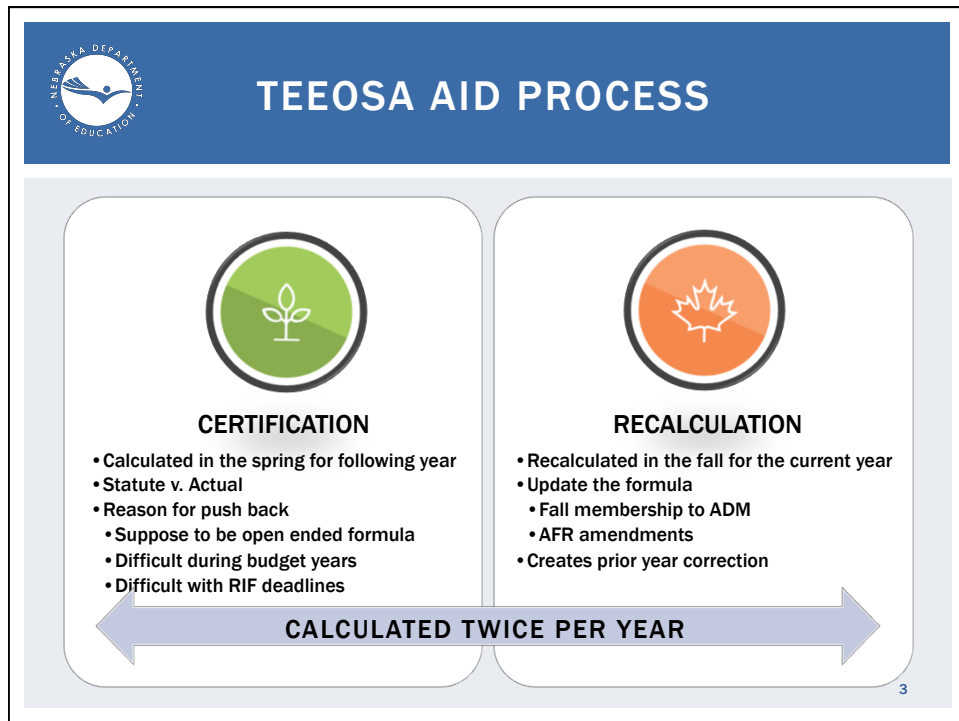
A presentation slide with a blue header and a light blue body. The header contains the Nebraska Department of Education logo and the title "WHAT IS TEEOSA?". The body features a white rounded rectangle with the text "Tax Equity and Educational Opportunities Support Act" in orange and black. To the right, three bullet points describe the act in black text, with key terms highlighted in orange.

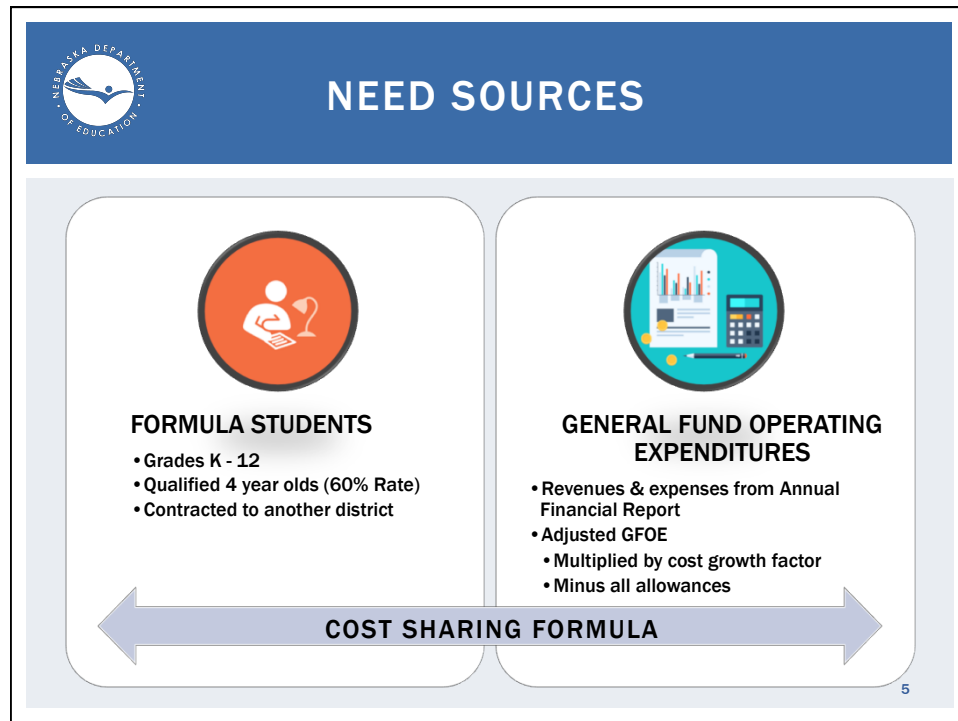
WHAT IS TEEOSA?

Tax
Equity and
Educational
Opportunities
Support
Act

- Statute that **defines** State Aid
- Creates the **basic concept** for the present state aid formula
- Equalization Aid – **largest component** of State Aid
- Complex matrix of formulas

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NEBRASKA DEPARTMENT OF EDUCATION
SCHOOL FINANCE AND ORGANIZATION SERVICES

2015/16 TEEOSA
FORMULA STUDENTS IN ASCENDING ORDER

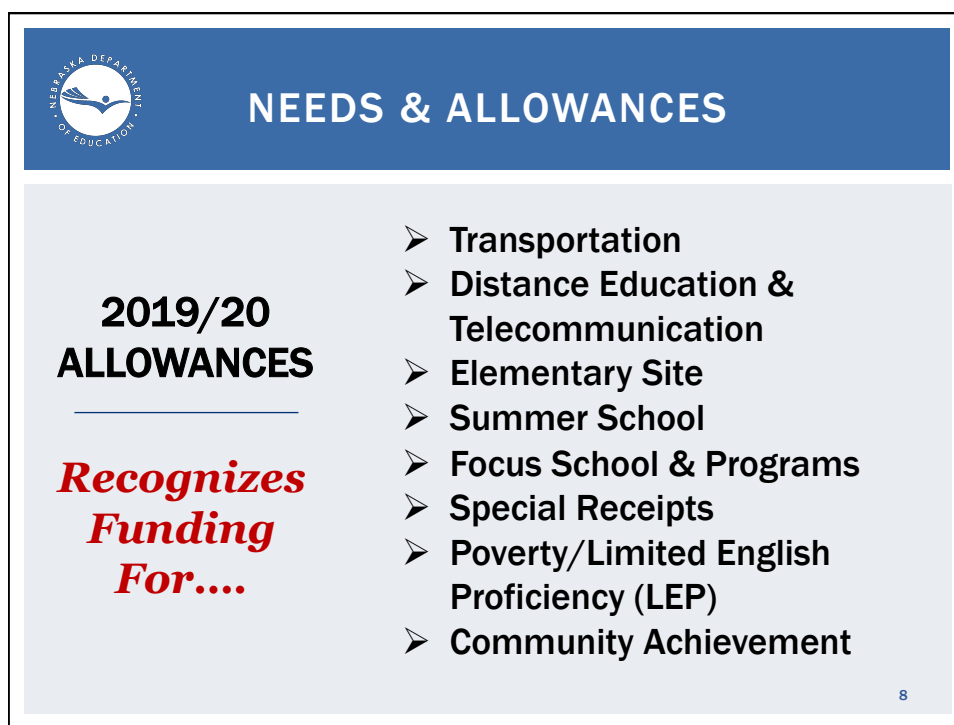
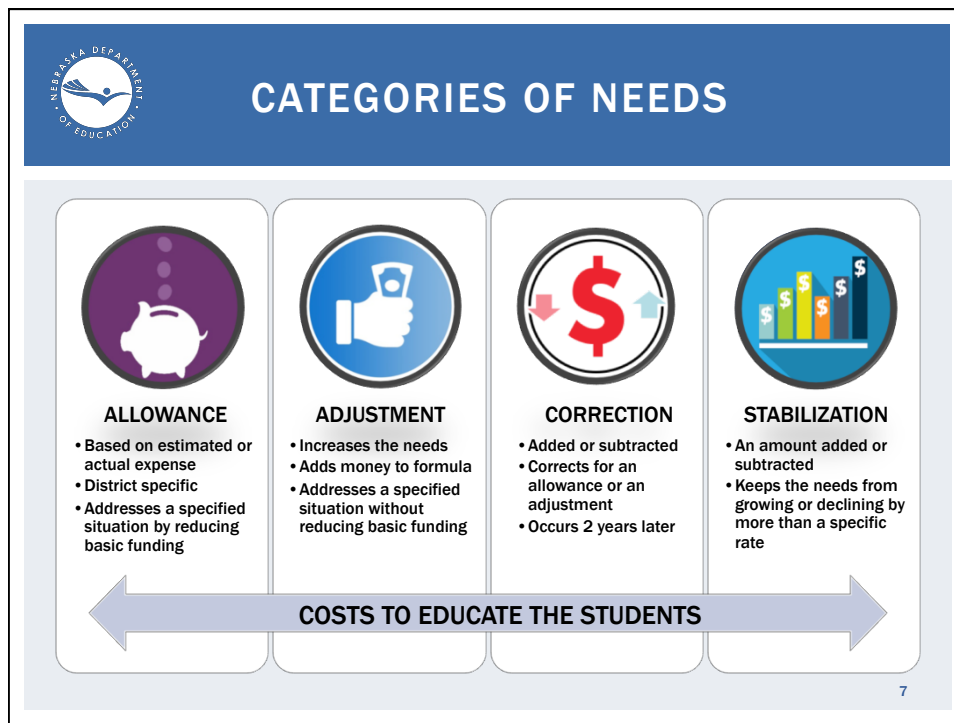
County	County/District Number	District/System Name	Formula Students	Adjusted General Fund Operating Expenditures	Adjusted General Fund Operating Expenditures per Formula Student
BOYD	08-0036-000	LYNCH PUBLIC SCHOOLS	62.98	1,595,775.80	25,338.22
WHEELER	92-0045-000	WHEELER CENTRAL SCHOOLS	76.07	1,982,412.12	26,059.57
LOUP	58-0075-000	LOUP COUNTY PUBLIC SCHOOLS	76.51	1,631,774.87	21,328.19
MCPHERSON	60-0090-000	MC PHERSON COUNTY SCHOOLS	79.81	1,712,364.53	21,455.82
HOWARD	47-0103-000	ELBA PUBLIC SCHOOLS	89.69	1,304,469.64	14,543.79
SIOUX	83-0500-000	SIOUX COUNTY PUBLIC SCHOOLS	93.86	2,425,333.47	25,840.95
THOMAS	86-0001-000	THEDFORD PUBLIC SCHOOLS	96.54	1,983,981.00	20,549.92
KEYA PAHA	52-0100-000	KEYA PAHA COUNTY SCHOOLS	98.66	2,030,679.32	20,582.84
HAYES	43-0079-000	HAYES CENTER PUBLIC SCHOOLS	101.04	2,329,401.67	23,053.26
SHERMAN	82-0015-000	LITCHFIELD PUBLIC SCHOOLS	102.73	1,914,784.13	18,639.24
ARTHUR	03-0500-000	ARTHUR COUNTY SCHOOLS	104.33	1,823,099.57	17,474.68
HOLT	45-0137-000	CHAMBERS PUBLIC SCHOOLS	115.98	2,067,307.27	17,824.37
BLAINE	05-0071-000	SANDHILLS PUBLIC SCHOOLS	116.31	1,948,689.67	16,754.37
VALLEY	88-0021-000	ARCADIA PUBLIC SCHOOLS	119.24	2,017,986.27	16,924.42
HOLT	45-0029-000	EWING PUBLIC SCHOOLS	121.62	1,879,546.93	15,454.81
FILLMORE	30-0054-000	SHICKLEY PUBLIC SCHOOLS	131.47	2,340,214.68	17,800.69
CUSTER	21-0089-000	ARNOLD PUBLIC SCHOOLS	132.69	2,274,397.73	17,140.22
CHERRY	16-0030-000	CODY-KILGORE PUBLIC SCHS	138.83	1,954,011.27	14,074.73
CUSTER	21-0044-000	ANSLEY PUBLIC SCHOOLS	145.72	2,348,225.49	16,101.17
HAMILTON	41-0091-000	HAMPTON PUBLIC SCHOOLS	145.86	2,459,816.22	16,864.00
THAYER	85-2001-000	BRUNING-DAVENPORT UNIFIED SYS	153.11	3,707,960.62	24,217.42
GRANT	38-0011-000	HYANNIS AREA SCHOOLS	153.25	2,269,818.39	14,811.33
CEDAR	14-0101-000	WYNOT PUBLIC SCHOOLS	156.36	1,786,808.12	11,427.61
BANNER	04-0001-000	BANNER COUNTY PUBLIC SCHOOLS	156.40	2,597,752.15	16,609.73
PAWNEE	67-0069-000	LEWISTON CONSOLIDATED SCHOOLS	156.69	2,499,143.51	15,949.10

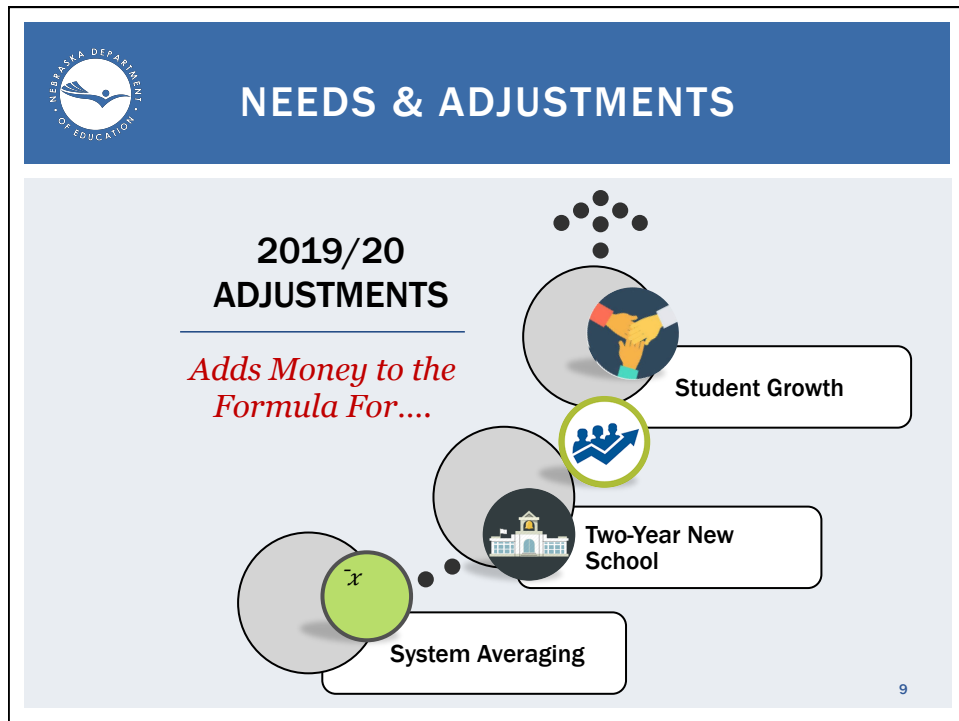
BASIC FUNDING

ESTIMATED AMOUNT required to generally operate a school district with a specified number of students

CALCULATED BY COMPARISON GROUP
Using the 10 larger and 10 smaller districts closest in size and measured by formula students

ADJUSTED GFOE is averaged when calculating basic funding





NEEDS & CORRECTIONS

OCCURS....Two years after the district receives the allowance.
Compares the estimated to what actually occurred.

WHY.....Aligns the funding with when the expenditure or
student growth is expected.

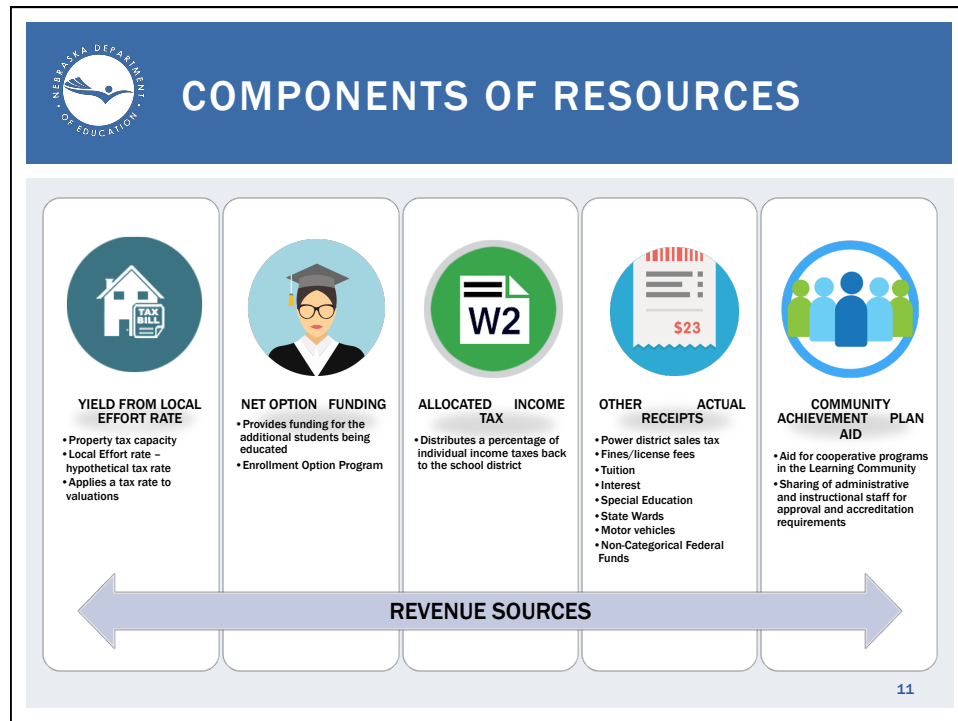
Poverty & Limited English Proficiency Corrections

- Subtract any excess allowance received
- LEP – Disqualified for current Year; minimum spending requirement are not met

Student Growth Correction

- An amount added or subtracted
- Aligns with actual student growth

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COMMON QUESTIONS

Why does our school district receive very little state aid?


Possibly a non-equalized district

- Do not receive equalization aid
- Resources are greater than your needs
- Equalization Aid is largest component of TEEOSA Aid
- Property rich = less support from the state

We are finally having more districts move back into equalization although slowly.

- Decreased valuations
- Decreased enrollment

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COMMON QUESTIONS

I'm a non-equalized district
....does TEEOSA aid matter?

NET
OPTION
FUNDING


ALLOCATED
INCOME
TAX

COMMUNITY
ACHIEVEMENT
PLAN AID

EQUALIZATION
AID

2019/20 TEEOSA Aid
81 Equalized Districts
163 Non-Equalized Districts

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COMMON QUESTIONS

Does my general fund levy rate
have any effect on TEEOSA aid?

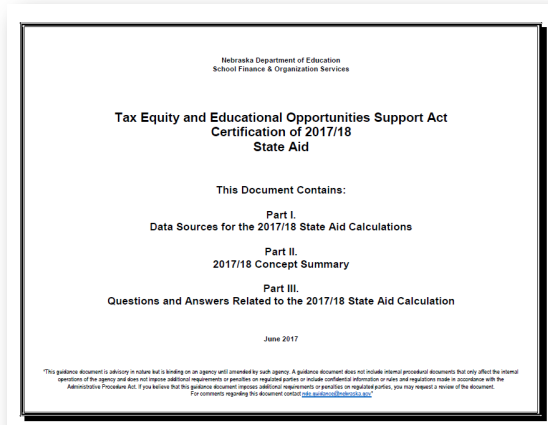
2016 Legislative Session
Eliminated the Minimum Levy Adjustment

Equalized Districts
Increased resources

Non-Equalized Districts
Reduced aid to the extent of allocated income tax

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TEEOSA Document Resource



Decodes
the components of
Equalization Aid

Resource
for more detailed
information

Available
on NDE's website

https://cdn.education.ne.gov/wp-content/uploads/2018/02/1819SA_TEEOSADocument.pdf

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WEBSITE ADDRESSES

Nebraska Department of Education

<http://www.education.ne.gov>

Finance & Organizational Services

<http://www.education.ne.gov/FOS>

NDE Payment Information

<https://www.education.ne.gov/FOS/PaymentInformation/index.html>



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