

2019 School Finance Update

2019 Legislation

- **LB 103**
 - Adds additional language to budget hearing notice if the District is increasing their property tax request.
 - Percentage difference in assessed value
 - The tax rate that would levy the same property taxes as the previous year
 - The new levy rate
 - Percent increase/decrease in property tax rate
 - Percent increase in operating budget compared to previous year
 - The record vote in passing the resolution or ordinance
- **LB 430**
 - Changes the certification date to on or before June 10.
 - NDE will certify as soon as we are confident in the TEEOSA formula.
- **LB 431**
 - Adjusts TEEOSA to fit State's Budget/May change from what was introduced
 - Currently reduces the Basic Allowable Growth Rate (BAGR) for the current year to 2.15% down from 2.5%
 - Reducing the BAGR reduces budget authority
- **LB ???**
 - Revenue Committee Bill
 - Property tax relief

Upcoming Budget Year

- Budget growth 2.5% (Maybe???)
- Budget Authority will be certified before June 10th.
- Schools that completed final year of the Early Childhood Grant in 2018/19 can apply for a one-year exclusion.
- Budget information including the budget text will be available in June

Annual Financial Report - ESSA

- User's manual and final account codes will be available in May.
- Test upload
 - http://afr.education.ne.gov/uploadafrfile_Test
- Required - Per Pupil Cost by Building
- Verify information when uploading
 - Reports available
 - ADVISER

Other School Finance Info

- Loans/Borrowing
- Superintendent Transparency
- Bus Driver Requirements
- State Contact info for Payments – Make sure updated info is submitted to Paul Haas paul.haas@nebraska.gov
 - Email from Supt, only 1 contact allowed, identify all payments vs. nutrition payments.