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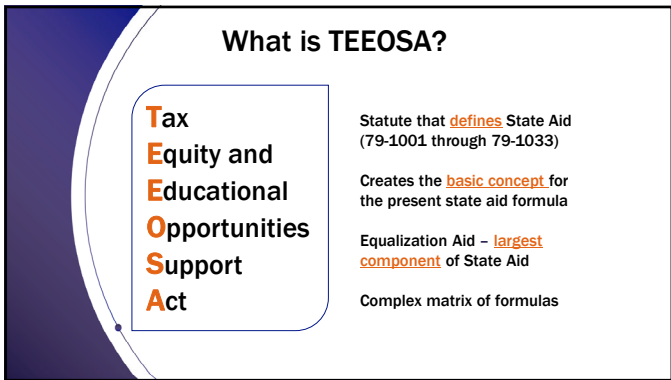
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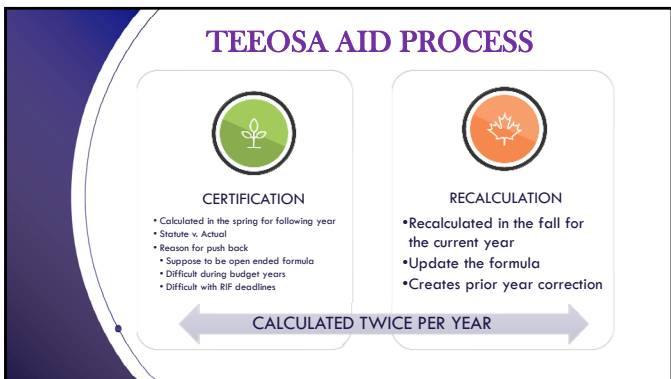
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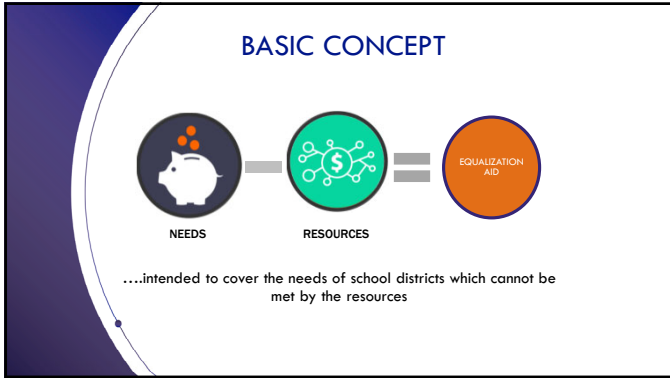
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## TEEOSA Document

Nebraska Department of Education School Finance & Organization Services

**Tax Equity and Educational Opportunities Support Act (TEEOSA)**  
**Certification of 2022/23 State Aid**

This Document Contains:  
**2022/23 TEEOSA Component Chart**

Section I  
**2022/23 State Aid Component Descriptions & Concept Summary**

Section II  
**2022/23 State Aid Calculation Codes & Data Sources**

February 23, 2022

*Decodes*  
the components of  
Equalization Aid

*Resource*  
for more detailed  
information

*Available*  
on NDE's website

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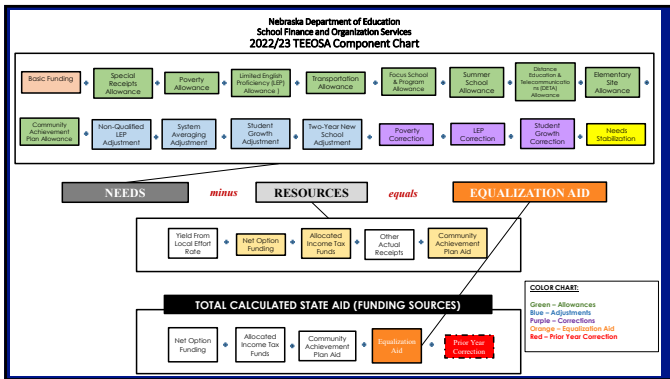
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## NEED & CORRECTIONS

**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
- Penalized if plan requirement are not met
- 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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## COMPONENTS OF RESOURCES




**YIELD FROM LOCAL EFFORT RATE**

- Property tax capacity
- Local Effort rate – hypothetical tax rate
- Applies a tax rate to valuations




**NET OPTION FUNDING**

- Provides funding for the additional students being educated
- Enrollment Option Program



**ALLOCATED INCOME TAX**

- Distributes a percentage of individual income taxes back to the school district



**OTHER ACTUAL RECEIPTS**

- Power district sales tax
- Fines/license fees
- Station
- Interest
- Special Education
- State Wards
- Motor vehicles
- Non-Categorical Federal Funds



**COMMUNITY ACHIEVEMENT PLAN AID**

- Aid for cooperative programs in the Learning Community
- Sharing of administrative and instructional staff for approval and accreditation requirements

← REVENUE SOURCES →

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## Prior Year Correction

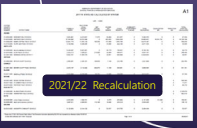
2021/22 Certification



}

DIFFERENCE

2021/22 Recalculation



2021/22 Prior Year Correction

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2022/23 TEEOSA Aid

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## Prior Year Correction

Included on State Aid Certification Form

**Positive Correction:**

- Lump-Sum Payment
  - Over \$1000 can be paid in Sept. through an application process.
  - Under \$1000 is automatically paid w/o application
  - If a district does not request a Lump-Sum Payment, it will be included in the 10 monthly installments

STATE AID CALCULATION		
Equalization Aid		0.00
Net Option Funding		744,007.00
Allocated Income Tax Funds		168,418.00
Community Achievement Plan Aid		0.00
Total State Aid Calculated		912,425.00
Prior Year (2019/20) State Aid Correction		3,001.00
<b>Total State Aid</b>		<b>915,426.00</b>
Carryover Adjustment from years prior to 2019/20		0.00

**Negative Correction:**

STATE AID CALCULATION		
Equalization Aid		631,595.00
Net Option Funding		0.00
Allocated Income Tax Funds		56,627.00
Community Achievement Plan Aid		0.00
Total State Aid Calculated		688,222.00
Prior Year (2019/20) State Aid Correction		(14,662.00)
<b>Total State Aid</b>		<b>703,560.00</b>
Carryover Adjustment from years prior to 2019/20		0.00

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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

**2022/23 TEEOSA Aid Certification**  
86 Equalized Districts  
158 Non-Equalized Districts

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**COMMON QUESTIONS**

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

**No, general fund levy rate does not effect TEEOSA aid.**

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**COMMON QUESTIONS**

*Can districts maximize their financial situation?*

- Understand the components of formula need
- Code revenues and expenses correctly
- Look at the whole picture when determining where to code expenses
- Submit verified data by the due dates

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**CLASSIFICATIONS OF FUNDS**

Nebraska Department of Education  
Accounting Structure & Users' Manual  
(Nebraska School Districts)

NEBRASKA SCHOOL DISTRICTS  
2021-2022  
ACCOUNTING STRUCTURE  
& USERS' MANUAL

Nebraska Department of Education  
Revised December 2021

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**General fund**

Operation of District

No Building Projects

**Purpose**

Main Revenue Source: Taxes

Levy is Restricted - Part of the \$1.05

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**Bond fund**

Collect Property taxes

Bond Principal & Interest for Project

**Purpose**

Revenue Source: Taxes

Not Part of \$1.05

Levy is Restricted to Bond Principal & Interest

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**Qualified Capital Purpose Undertaking Fund**

Accessibility Barriers

Life Safety Codes

Mold Abatement & Removal

Asbestos Removal

**Purpose**

Revenue Source: Taxes

Local Board Approval to Issue Bonds

Not Part of \$1.05

3¢ / 5.2¢

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**Special Building Fund**

New Building Projects, Purchase Sites & Buildings

Purchase Furnishings for New Facilities

**Improvement of Site Purpose**

**Revenue Source: Taxes**

**Levy Is Restricted 14¢ (\*17.5¢)**

**Part of the \$1.05**

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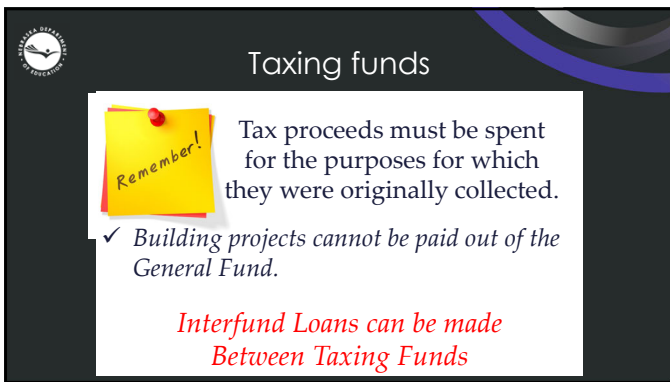
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**Taxing funds**

*Remember!* Tax proceeds must be spent for the purposes for which they were originally collected.

✓ *Building projects cannot be paid out of the General Fund.*

*Interfund Loans can be made Between Taxing Funds*

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**Depreciation fund**

Spread out Capital Outlay Costs

School Buses, Computers, Text Books

**REPLACEMENT Purpose**

**Revenue Source: General Fund Transfers**

**Restricted by Allowable Reserves Limit**

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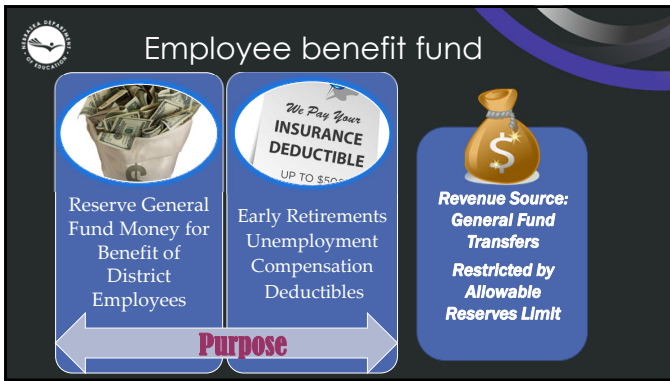
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**Employee benefit fund**

**Purpose:**

- Reserve General Fund Money for Benefit of District Employees
- Early Retirements
- Unemployment Compensation
- Deductibles

**Revenue Source:** General Fund Transfers

**Restricted by:** Allowable Reserves Limit

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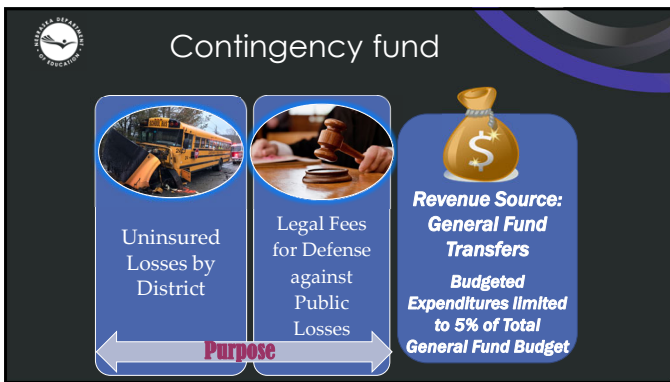
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**Contingency fund**

**Purpose:**

- Uninsured Losses by District
- Legal Fees for Defense against Public Losses

**Revenue Source:** General Fund Transfers

**Budgeted Expenditures limited to 5% of Total General Fund Budget**

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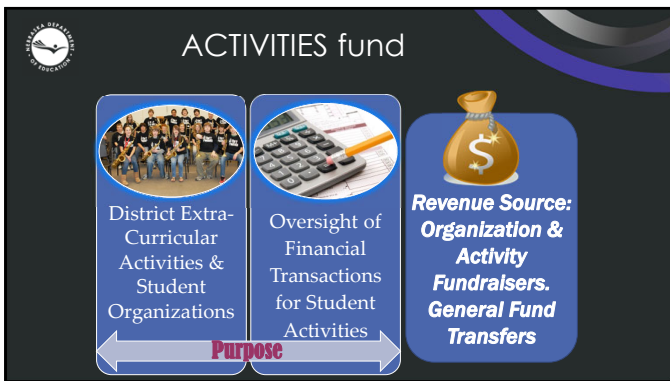
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**ACTIVITIES fund**

**Purpose:**

- District Extra-Curricular Activities & Student Organizations
- Oversight of Financial Transactions for Student Activities

**Revenue Source:** Organization & Activity Fundraisers. General Fund Transfers

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**School Nutrition fund**

**Purpose:** Financial Activities of all Nutrition Programs; Staff Salaries, Food/Supplies, Kitchen Equipment, Contractors

**Revenue Source:** Lunch Sales, Federal & State Reimbursement, General Fund Transfers.

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**Cooperative fund**

**Purpose:** Shared Teacher or Administrator, Program Between Two or More Districts; Used by District Serving as Fiscal Agent to Pay Shared Expense

**Revenue Source:** Shared Expense From Member Districts. General Fund Transfers by District serving as Fiscal Agent.

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**Student Fee fund**

**Purpose:** Record Transactions Fee-Based Programs; Extra-Curricular Activities, Post-Secondary Education, Summer/Night School

**Revenue Source:** Fees Collected by Each Category. Not Funded by Tax Revenue

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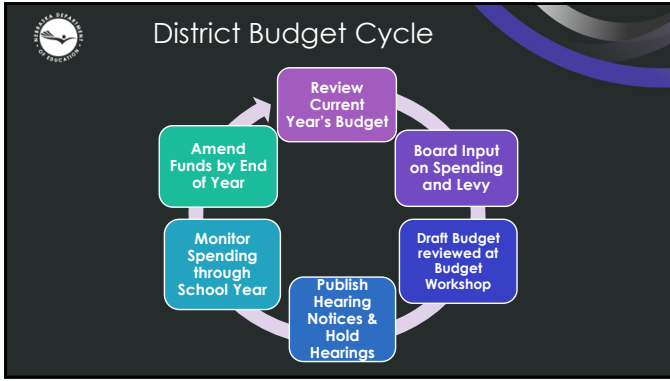
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**Certified Budget Authority**

2019/20 Budget Authority and Allowable Percentage

County: Prairie  
 County District #: 94-0012  
 District Name: Davina Public Schools

2019/20 Budget Authority	\$19,917,427
Allowable Reserve Percentage	45%
Access to Prior Year's Unreserved Budget Authority	\$ 0

**Add:**

- ✓ SPED Budget
- ✓ Grants
- ✓ Expenditure Exclusions

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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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## SCHOOL FINANCE TEAM

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**Stephanie DeGroot**

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