

Lincoln Public Schools

2011-12 Preliminary Budget Budget Work Session

July 19, 2011

Agenda

- Budget Calendar
- Summary of General Fund
- Summary of Estimated Property Tax Rate
- Summary of All Funds
- Budget Q & A
- Questions/Comments/Feedback

Tentative 2011-12 Budget Development Calendar

November 9	Budget Discussion with Board of Education
January 31	Finance Committee Meeting to Discuss Draft of Budget Calendar
February 22	Board of Education Meeting – Budget Calendar
April 1	State Aid Certification (Delay per LB18)
Approx. April 10	Gross Assessed Valuations from County Assessor
April 21–May 31	Executive Committee Works with Board Finance Committee
May 17	State Aid Certification (per LB18)
June 20	Budget Work Session, 5:00-7:00 p.m.
May – June	Community/District Constituent Presentations
	➢ Presentation and Budget Forum at Lefler Middle School (June 27 from 7:00-8:00 p.m.)
	➢ Presentation and Budget Forum at Mickle Middle School (June 29 from 7:00-8:00 p.m.)
	➢ Presentations to Various Community/District Constituent Groups Superintendent's Board of Advisors Community Curriculum Council LIBA (Lincoln Independent Business Association) LPS Parent Leader Group Lincoln Area Chamber of Commerce Lincoln Neighborhood Alliance
June 8	End of Legislative Session
July 1	2011/12 Budget Authority and Allowable Reserve Percentage Certification
★ July 19	2 nd Budget Work Session
August 7	Publication of Budget Hearings/Forums (LPS and ESU 18)
August 16	Public Hearing/Budget Forum (6:00-6:45 p.m.) and Budget Approval (First Reading)
August 20	Certified Assessed Valuation
August 23	Budget Approval (Second Reading/Action)
September 6	Publication of Property Tax Request Hearing
September 13	Property Tax Request Hearing and First Reading
September 27	Property Tax Request (Second Reading)

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Preliminary 2011-12 Summary Updated 6-24-11

Projected Expenditures		
2010-11 Expenditure Budget		\$314,417,590
Projected 2011-12 Increases		
Previously Negotiated Contracts	\$ 6,899,600	
New/Renovated Facility Increases	\$ 869,930	
New School Start-up Costs	\$ 747,550	
Diesel and Gas Fuel Increases	\$ 130,000	
Total Projected Increases	\$ 8,647,080	
Projected 2011-12 Expenditure Budget without Funding Growth		\$ 323,064,670
2011-12 Recommended Reductions		
Recurring Expenditure Reductions		
Assistant Superintendent Position	\$ 192,850	
Budget to Actual Personnel	\$ 570,950	
Transportation for Goodrich at Dawes	\$ 172,000	
Start-up Costs for Dawes	\$ 952,380	
Depreciation Transfer for Equipment & Custodial Overtime	\$ 345,320	
Total Recurring Expenditure Reductions	\$ 2,233,510	
Preliminary 2011-12 Expenditure Budget		\$ 320,831,160
Projected Revenues		
2011-12 Projected Revenues		\$300,466,294
State Aid Education Jobs Funds (2010-11)		\$ 6,864,725
One Time Expenditures will not be Spent in 2011-12 - Placed on Hold		
Computers for Staff/State Assessment/Infrastructure-100%	\$ 1,634,050	
Maintenance Contracted Services-33%	\$ 599,400	
Implementation/Textbooks-33%	\$ 790,755	
Transfer to the Insurance Fund-100%	\$ 2,515,450	
Equipment Purchases-50%	\$ 841,315	
Total One Time Expenditure Reductions	\$ 6,370,970	
Utilization of Cash Flow		\$ 4,129,171
Projected Resources for 2011-12		\$320,831,160
Summary of Information for 2011-12		
How are we going to pay for the 2011-12 Expenditures?		
Projected Revenue	\$ 300,466,294	
State Aid Education Jobs Funds (2010-11)	\$ 6,864,725	
Projected One Time Expenditures on Hold	\$ 6,370,970	
Utilization of Cash Flow	\$ 4,129,171	
Total	\$ 320,831,160	
What makes up the 2011-12 Preliminary Budget?		
Expenditure Budget for 2010-11	\$ 314,417,590	
Projected Increases	\$ 8,647,080	
Projected Reductions	\$ (2,233,510)	
Preliminary Expenditure Budget for 2011-12	\$ 320,831,160	

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Projected Expenditures

2010-11 Expenditure Budget \$314,417,590

Projected 2011-12 Increases

Previously Negotiated Contracts	\$	6,899,600	
New/Renovated Facility Increases	\$	869,930	
New School Start-up Costs	\$	747,550	
Diesel and Gas Fuel Increases	\$	130,000	
Total Projected Increases		8,647,080	\$

Projected 2011-12 Expenditure Budget without Funding Growth \$ 323,064,670

2011-12 Recommended Reductions

Recurring Expenditure Reductions

Assistant Superintendent Position	\$	192,850	
Budget to Actual Personnel	\$	570,960	
Transportation for Goodrich at Dawes	\$	172,000	
Start-up Costs for Dawes	\$	952,380	
Depreciation Transfer for Equipment & Custodial Overtime	\$	345,320	
Total Recurring Expenditure Reductions		2,233,510	\$

Preliminary 2011-12 Expenditure Budget **\$ 320,831,160**

Projected Revenues

2011-12 Projected Revenues \$303,466,294

State Aid Education Jobs Funds (2010-11) \$ 6,864,725

One Time Expenditures will not be Spent in 2011-12 - Placed on Hold

Computers for Staff/State Assessment/Infrastructure-100%	\$	1,634,050	
Maintenance Contracted Services-33%	\$	599,400	
Implementation/Textbooks-33%	\$	780,755	
Transfer to the Insurance Fund-100%	\$	2,515,450	
Equipment Purchases-50%	\$	841,315	
Total One Time Expenditure Reductions		6,370,970	\$

Utilization of Cash Flow **\$ 4,129,171**

Projected Resources for 2011-12 **\$320,831,160**

Summary of Information for 2011-12

How are we going to pay for the 2011-12 Expenditures?

Projected Revenue		\$ 303,466,294	
State Aid Education Jobs Funds (2010-11)		\$ 6,864,725	
Projected One Time Expenditures on Hold		\$ 6,370,970	
Utilization of Cash Flow		\$ 4,129,171	
Total		\$ 320,831,160	

What makes up the 2011-12 Preliminary Budget?

Expenditure Budget for 2010-11		\$ 314,417,590	
Projected Increases		\$ 8,647,080	
Projected Reductions		\$ (2,233,510)	
Preliminary Expenditure Budget for 2011-12		\$ 320,831,160	

Estimated Property Tax Rate

Fund	2010-11 Actual Rate	2011-12 Estimated Rate	Estimated Change
General Fund	\$1.042397	\$1.050000	\$0.007603
Building Fund	\$0.000000	\$0.000000	\$0.000000
Bond Fund	\$0.161268	\$0.159202	(\$0.002066)
Qualified Capital Purpose Fund	\$0.042542	\$0.037005	(\$0.005537)
Total	\$1.246207	\$1.246207	\$0.000000

Educational Service Unit #18	\$0.014957	\$0.015000	\$0.000043
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Estimated General Fund Levy Not Utilized \$0.007603 \$0.000000

Note: The 2010-11 rates are estimated until Lincoln Public Schools receives the certified valuation figure from the Lancaster County Assessor on August 20, 2011.

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Property Taxes

What is the estimated cost to a homeowner if the home's assessed value is \$145,550?

2010-2011
\$1,813.85



\$151.15
per month

2011-2012 Estimated
\$1,813.85



\$151.15
per month

\$0
change
per year

Note: Per the county assessor's office, in 2010 the average assessed value for residential property was \$145,550.

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Summary of All Funds

	2011-12 Proposed Beginning Balance	2011-12 Proposed Revenue Budget	2011-12 Proposed Expenditure Budget	2011-12 Proposed Budgeted Reserve
Lincoln Public Schools				
General Fund	\$ 70,270,046	\$ 303,466,294	\$ 320,831,160	\$ 52,905,180
Federal Fund	\$ (10,382,605)	\$ 45,000,000	\$ 45,000,000	\$ (10,382,605)
Special Grants	\$ 612,750	\$ 5,000,000	\$ 5,000,000	\$ 612,750
*Total Combined General Fund	\$ 60,500,191	\$ 353,466,294	\$ 370,831,160	\$ 43,135,325
Bond Construction Fund	\$ 11,162,664	\$ 10,000	\$ 11,172,664	\$ -
Building Fund	\$ 10,186,335	\$ 370,170	\$ 10,556,505	\$ -
LPSDO Reconstruction Fund	\$ 2,000,000	\$ 15,000,000	\$ 17,000,000	\$ -
*Total Combined Special Building Fund	\$ 23,348,999	\$ 15,380,170	\$ 38,729,169	\$ -
OCPUF Projects Budget	\$ -	\$ -	\$ -	\$ -
Phase II 10-Year Facility Plan Projects Budget	\$ 1,271,337	\$ 13,500	\$ 1,284,837	\$ -
Phase III 10-Year Facility Plan Projects Budget	\$ 43,661,947	\$ 27,500	\$ 43,689,447	\$ -
OZAB (Qualified Zone Academy Bonds) Projects Budget	\$ -	\$ -	\$ -	\$ -
Abatement (Hazardous Material Remediation/Environmental Accessibility) Bond Budget	\$ 1,136,912	\$ 2,626,568	\$ 3,763,480	\$ -
CAM (Life Safety Code, Indoor Air Quality & Mold Abatement/Prevention) Bond Budget	\$ 2,946,335	\$ 10,666,765	\$ 13,613,100	\$ -
Phase II - Series 2009 Bonds	\$ 2,378,379	\$ 20,000,000	\$ 22,378,379	\$ -
Phase II and III - Series 2010 Bonds	\$ 1,841,240	\$ 49,015,779	\$ 50,857,019	\$ -
OZAB (Qualified Zone Academy Bonds) Bond Budget	\$ 424,687	\$ 388,856	\$ 813,543	\$ -
*Total Combined Qualified Capital Purpose Undertaking Fund	\$ 53,660,837	\$ 82,738,968	\$ 136,399,805	\$ -
School Activity Fund	\$ 1,646,227	\$ 6,487,000	\$ 6,443,528	\$ 1,689,699
Central Interscholastic Athletic	\$ 43,472	\$ 1,513,000	\$ 1,556,472	\$ -
*Total Combined Activities Fund	\$ 1,689,699	\$ 8,000,000	\$ 8,000,000	\$ 1,689,699
Bond, Interest & Debt Retirement	\$ 20,734,263	\$ 312,055,801	\$ 313,855,967	\$ 18,934,097
Depreciation Fund*	\$ 8,589,276	\$ 356,230	\$ 8,945,506	\$ -
Insurance (Contingency) Fund	\$ 5,461,703	\$ 2,763,450	\$ 8,225,153	\$ -
Nutrition Services Fund	\$ 3,690,943	\$ 17,014,095	\$ 20,705,038	\$ -
Retirement (Employee Benefit)	\$ 15,294	\$ -	\$ 15,294	\$ -
Cooperative Fund	\$ -	\$ 3,862,250	\$ 3,862,250	\$ -
Student Fee Fund	\$ -	\$ 1,000,000	\$ 1,000,000	\$ -
Total	\$177,691,205	\$796,637,258	\$910,569,342	\$63,759,121
Educational Service Unit #18				
Educational Service Unit #18*	\$ 1,365,042	\$ 9,016,887	\$ 9,111,490	\$ 1,270,439
Total	\$ 1,365,042	\$ 9,016,887	\$ 9,111,490	\$ 1,270,439

*Funds are combined to coincide with the format required by the Nebraska Auditor of Public Accounts.

Questions

- 2011-12 Budget Questions/Answers
See packet of information
- Other Questions?

Need more information or want to share comments?

Look at our web site and see the
budget book and work session materials at
<http://www.lps.org/about/budget/>

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