

**CEDAR RAPIDS COMMUNITY SCHOOL DISTRICT
SPECIAL BOARD OF EDUCATION MEETING
Educational Leadership and Support Center, Board Room
Thursday, April 14 @ 5:00 p.m.**

A G E N D A

CALL TO ORDER (President David Tominsky)

APPROVAL OF AGENDA (President David Tominsky)2

PUBLIC HEARING

BA-22-304 Public Hearing – FY 2022-23 Certified Budget (David Nicholson)2

ADMINISTRATION

BA-22-305 Approval – FY 2022-23 Certified Budget (David Nicholson)4

ADJOURNMENT (President David Tominsky)

AGENDA

CALL TO ORDER – President David Tominsky

APPROVAL OF AGENDA – President David Tominsky

“I move that the agenda of Thursday, April 14, 2022 Board of Education Special Meeting be approved as set forth, and that each item is considered ready for discussion and/or action.”

MOTION/2ND/ROLL CALL ACTION

PUBLIC HEARING

BA-22-304 Public Hearing – Fiscal Year 2022-23 Budget (David Nicholson)

Exhibit: BA-22-304.1

Information Item

Pertinent Fact(s):

1. The Board of Education is required by State Code to publish a Fiscal Year 2023 Proposed Budget, hold a Public Hearing, and certify the budget and tax levy rates by April 15, 2022.
2. Total District revenues are estimated at \$300,324,998 and total District expenditures are estimated at \$317,160,363.
3. The District is proposing a published tax levy rate of 14.72968 per \$1,000 of taxable valuation, compared to the current rate of 15.71919 in FY2022.
4. On March 28, 2022, the Board of Education approved publication of the proposed Fiscal Year 2023 District budget and scheduled a Public Hearing to be held on Monday April 11, 2022 to allow public comment regarding the FY23 District budget with a proposed total levy rate of 14.72968. The publication was scheduled to appear on April 1, 2022. However, due to a vendor system error, the budget did not get published as requested. As a result, the District was required to re-schedule the Public Hearing to April 14, 2022 in order to meet the 10-day minimum publication requirement.
5. If no objections are presented and sustained, the appropriate Board action is to give final approval to the Fiscal Year 2022-2023 Budget.

Special Board Meeting: Thursday, April 14, 2022

NOTICE OF PUBLIC HEARING
Proposed CEDAR RAPIDS School Budget Summary
Fiscal Year 2022 - 2023

Location of Public Hearing: ELSC Building, 2500 Edgewood Road NW, Cedar Rapids, IA 52405	Date of Hearing: 04/14/2022	Time of Hearing: 05:00 PM
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The Board of Directors will conduct a public hearing on the proposed 22/23 school budget at the above noted location and time. At the hearing, any resident or taxpayer may present objections to, or arguments in favor of, any part of the proposed budget. This notice represents a summary of the supporting detail of the revenues and expenditures on file with the district secretary. A copy of the details will be furnished upon request.

		Budget 2023	Re-est. 2022	Actual 2021	Avg % 21-23
Taxes Levied on Property	1	85,829,433	87,597,816	87,377,682	% -0.9
Utility Replacement Excise Tax	2	2,769,160	3,485,697	3,611,502	% -12.4
Income Surtaxes	3	7,754,594	6,470,209	7,651,108	% 0.7
Tuition\Transportation Received	4	4,969,100	4,969,100	4,426,732	
Earnings on Investments	5	184,900	184,900	196,852	
Nutrition Program Sales	6	250,000	260,500	180,572	
Student Activities and Sales	7	4,512,000	4,511,600	1,331,472	
Other Revenues from Local Sources	8	2,709,153	4,328,981	7,314,056	
Revenue from Intermediary Sources	9	0	0	0	
State Foundation Aid	10	121,930,666	116,091,033	116,779,821	
Instructional Support State Aid	11	506,847	0	0	
Other State Sources	12	19,022,277	19,960,783	19,276,268	
Commercial & Industrial State Replacement	13	0	2,566,950	2,558,504	
Title I Grants	14	6,432,000	6,431,563	4,343,331	
IDEA and Other Federal Sources	15	26,413,630	32,492,332	20,999,776	
Total Revenues	16	283,283,760	289,351,464	276,047,676	
General Long-Term Debt Proceeds	17	10,000,000	0	57,492,474	
Transfers In	18	15,521,293	14,982,956	18,356,022	
Proceeds of Fixed Asset Dispositions	19	180,000	182,000	1,859,640	
Special Items/Upward Adjustments	20	0	0	0	
Total Revenues & Other Sources	21	308,985,053	304,516,420	353,755,812	
Beginning Fund Balance	22	92,677,419	106,505,459	99,817,564	
Total Resources	23	401,662,472	411,021,879	453,573,376	
*Instruction	24	154,463,088	152,734,219	143,665,605	% 3.7
Student Support Services	25	8,066,918	7,994,805	6,988,789	
Instructional Staff Support Services	26	24,197,035	23,920,002	19,670,007	
General Administration	27	5,067,867	5,015,404	5,591,263	
School Administration	28	14,719,454	15,059,927	14,129,504	
Business & Central Administration	29	7,589,372	7,446,796	7,320,717	
Plant Operation and Maintenance	30	22,630,259	21,072,210	18,917,456	
Student Transportation	31	11,888,955	11,181,451	8,005,776	
*Total Support Services (lines 25-31)	31A	94,159,860	91,690,595	80,623,512	% 8.1
*Noninstructional Programs	32	10,914,713	8,002,460	12,283,425	% -5.7
Facilities Acquisition and Construction	33	21,100,000	31,021,800	27,979,768	
Debt Service (Principal, interest, fiscal charges)	34	12,385,750	11,932,743	56,148,877	
AEA Support - Direct to AEA	35	8,615,659	7,979,687	8,010,708	
*Total Other Expenditures (lines 33-35)	35A	42,101,409	50,934,230	92,139,353	% -32.4
Total Expenditures	36	301,639,070	303,361,504	328,711,895	
Transfers Out	37	15,521,293	14,982,956	18,356,022	
Other Uses	38	0	0	0	
Total Expenditures, Transfers Out & Other Uses	39	317,160,363	318,344,460	347,067,917	
Ending Fund Balance	40	84,502,109	92,677,419	106,505,459	
Total Requirements	41	401,662,472	411,021,879	453,573,376	
Proposed Property Tax Rate (per \$1,000 taxable valuation)		14.72968			

ADMINISTRATION

BA-22-305 Approval – Fiscal Year 2022-2023 Budget (David Nicholson)

Exhibit: BA-22-305.1-8

Action Item

Pertinent Fact(s):

1. The Board of Education is required by State Code to publish a Fiscal Year 2023 Proposed Budget, hold a Public Hearing, and certify the budget and tax levy rates by April 15, 2022.
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4. The District is proposing a published tax levy rate of 14.72968 per \$1,000 of taxable valuation, compared to the current rate of 15.71919 in FY22.

Recommendation:

It is recommended that the Board of Education approve the proposed Fiscal Year 2022-2023 District Budget with a proposed total levy rate of 14.72968.

ADJOURNMENT – President David Tominsky

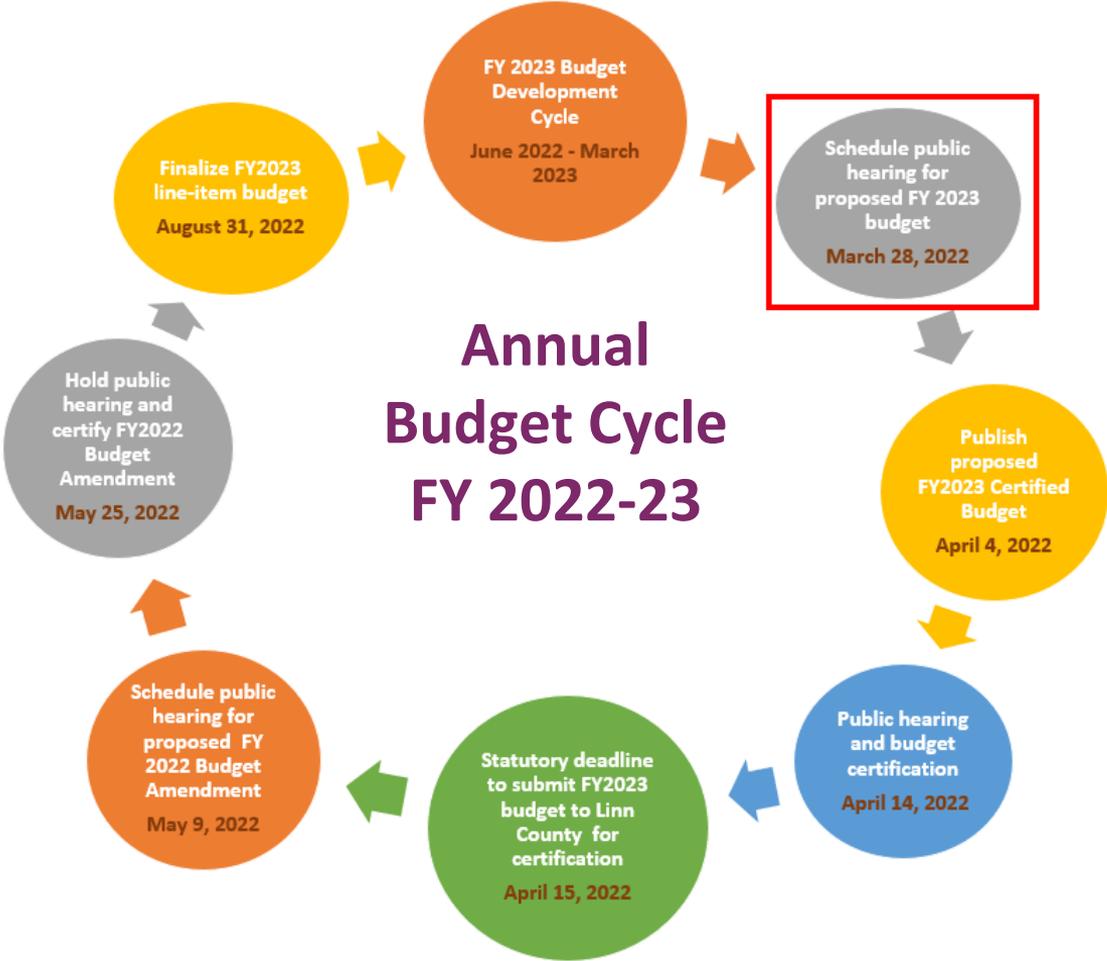


Special Board Meeting: Thursday, April 14, 2022

Fiscal Year 2022-23

Proposed Budget for Certification

April 14, 2022 Board Meeting



ALL FUNDS

Preliminary Revenues \$308,985,053

Preliminary Expenditures \$317,160,363

Expenditures \$8.2M greater than revenues

Published Property Tax Rate = 14.73

FY 2022-23

Proposed Budget

	FY 2022-2023		FY 2021-2022		Increase (Decrease) Rate/\$1,000
	Rate/\$1,000	Total Dollars	Rate/\$1,000	Total Dollars	
General Fund:					
1- Board Approved Resolution (33%)					
At Risk / Dropout Prevention	0.97805	\$5,812,748	0.97637	\$5,721,848	0.00168
Instructional Support	0.08043	\$526,590	0.15236	\$981,879	-0.07193
Cash Reserve - Special Ed Deficit	1.59375	\$9,471,992	1.74900	\$10,249,738	-0.15526
Cash Reserve - Enrollment Adv/Open	0.37614	\$2,235,494	0.33619	\$1,970,198	0.03995
Cash Reserve - ELL	0.39423	\$2,342,988	0.30545	\$1,790,064	0.08877
Cash Reserve - Cash Flow	0.00000	\$0	0.00000	\$0	0.00000
Budget Guarantee	0.00000	\$0	0.44600	\$2,613,712	-0.44600
2- State Controlled - Formula (67%)	8.06176	\$47,912,831	8.27912	\$48,518,372	-0.21737
GENERAL FUND LEVY	11.48435	\$68,302,643	12.24450	\$71,845,811	-0.76015
MANAGEMENT FUND LEVY	1.57533	\$9,362,545	1.44616	\$8,475,000	0.12917
Physical Plant and Equipment Fund (PPEL)					
Voter Approved	1.34000	\$8,772,912	1.34000	\$8,635,680	0.00000
Board Approved	0.33000	2,160,493	0.33000	2,126,697	0.00000
PPEL FUND LEVY	1.67000	\$10,933,405	1.67000	\$10,762,377	0.00000
DEBT SERVICE LEVY (Voter Approved)	0.00000	\$0	0.35852	\$2,310,500	-0.35852
Totals	14.72968	\$88,598,593	15.71919	\$93,393,688	-0.98950



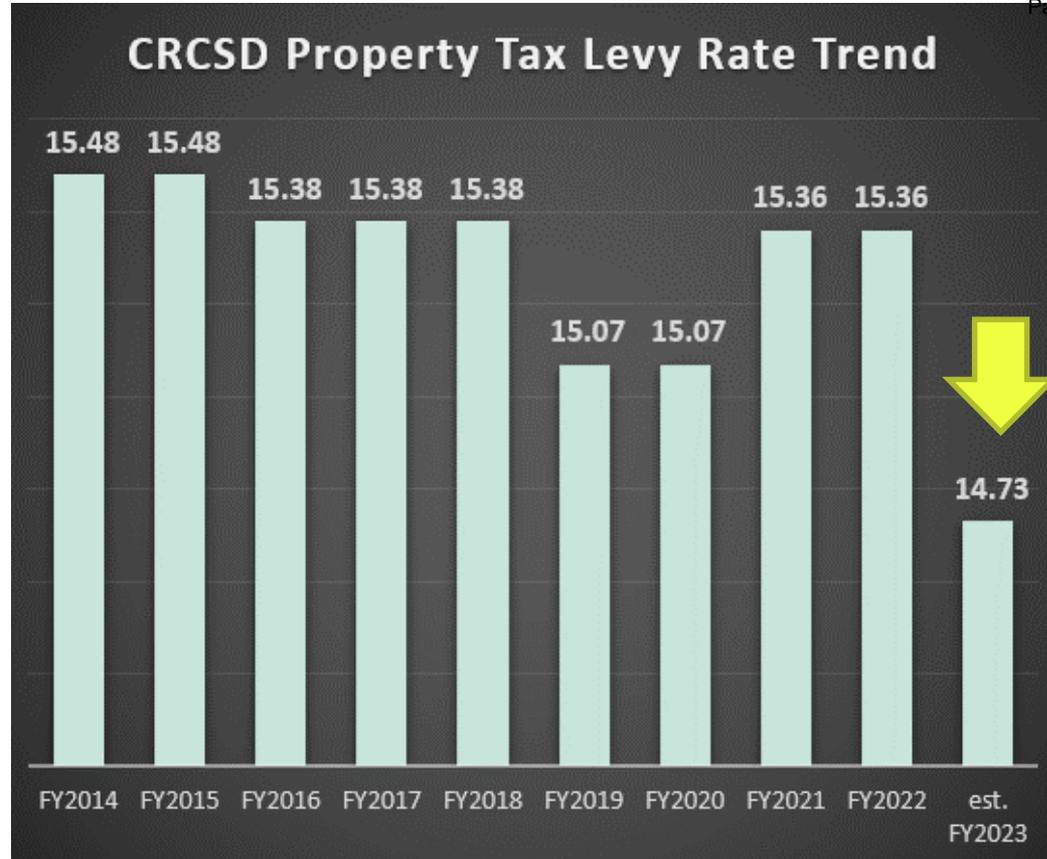
Tax impact on a \$200,000 residential home		
	FY 2022-23	FY 2021-22
Home Assessed Valuation	\$ 200,000	\$ 200,000
multiply by State Roll-Back %	54.1302%	56.4094%
Rollback Value	\$ 108,260	\$ 112,819
less Homestead Credit	\$ (4,850)	\$ (4,850)
Net Taxable Valuation	\$ 103,410	\$ 107,969
multiply by School Levy	14.73	15.36
School Tax Portion	\$ 1,523	\$ 1,658

This .63 cent drop in the overall levy was impacted by not being on a budget guarantee in FY 2022-23 as compared to FY 2021-22.

In addition, the state foundation formula % increased from 87.5% to 88.4%.

FY 2022-23

Proposed Budget

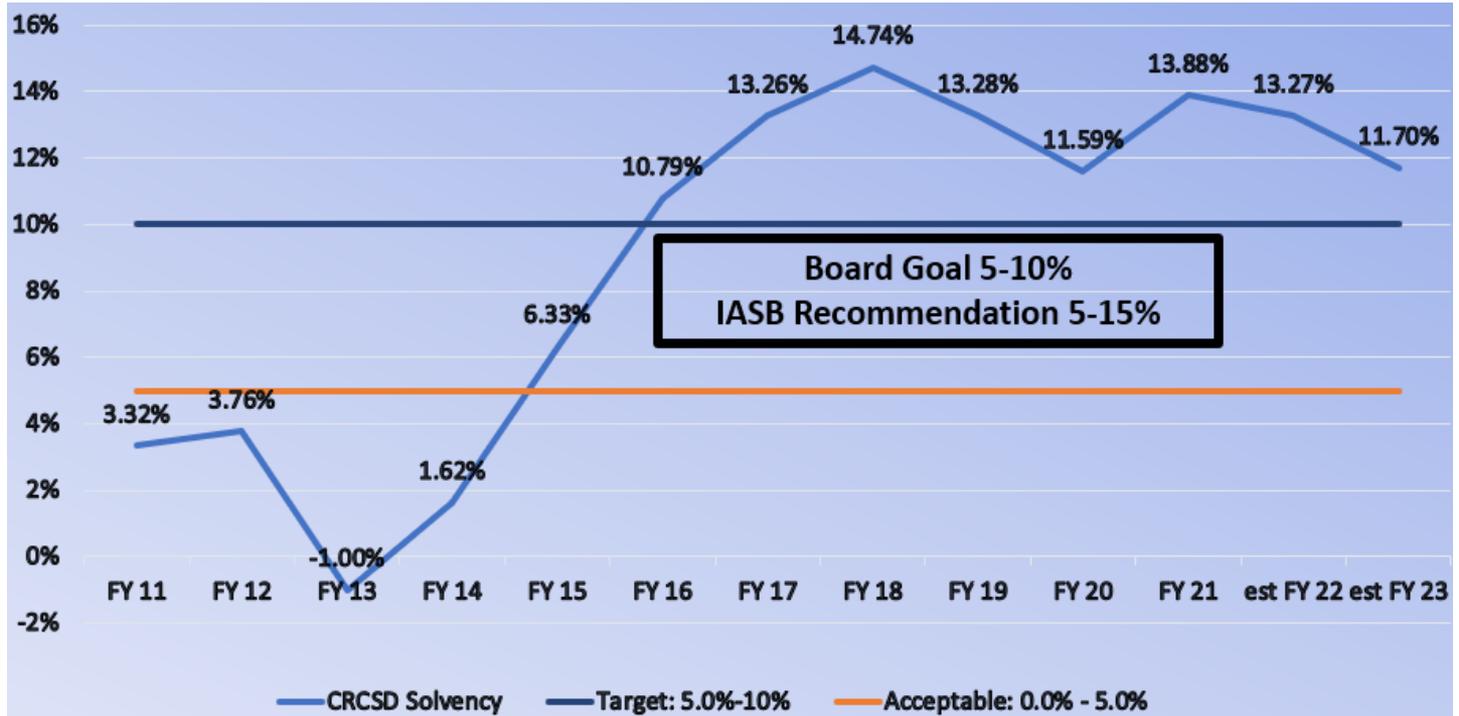


FY 2022-23

General Fund Solvency Ratio

Solvency Ratio
Calculation =

Unreserved Fund
Balance divided by
(Total GF Revenue
less AEA Flow-
through)



Questions