

LOCAL, STATE, FEDERAL, OR MISCELLANEOUS REVENUE

Local

The Board of Education, through the adoption of the annual budget, shall prepare an estimate of the amount of money to be raised by taxation for the ensuing school year, the rate required to produce the amount, and the rate necessary to sustain the district meeting principal and interest payments on the bonded indebtedness and providing the funds to meet other legitimate district purposes.

Whenever it becomes necessary, in the judgment of the Board, to increase the tax rate beyond the authorized level (the amount last approved by the voters of the district or as subsequently revised according to law), the Board shall determine the rate of taxation necessary to be levied in excess of the existing rate and submit the proposition to the voters of the district.

State

The Board of Education will accept all available state funds to which the district is entitled by law or through regulations of the State Board of Education and/or Nebraska Department of Education. State funds, both categorical and general, are based upon an allocation formula. The superintendent shall be responsible for ensuring that the district files the required reports and forms to secure the amount of state funds to which it is entitled.

The Constitution of Nebraska specifies that proceeds and income from certain public lands and public property shall be used for common purposes. These include state proceeds from land sales or lease, in sections sixteen and thirty-six in each township, and proceeds of land or property obtained by the state through escheat or forfeiture.

Allocation of the funds under the School Foundation and Equalization Act is made according to formulas that consider the following factors:

- 1) Increase in average daily membership over previous year,
- 2) The level of each pupil in school,
- 3) Minimum required levels of local taxation,
- 4) Per pupil amounts available for the education of pupils in each of various grade levels,
- 5) Population density,
- 6) Availability of programs for gifted and deprived children,
- 7) Education level of the faculty, and
- 8) Availability of summer school programs. When there is inadequate money appropriated to carry out these forms of aid, a proportionate reduction

Approved _____ Reviewed _____ Revised _____

Federal

Applications shall be made for federal funds when available, provided that none of the conditions of acceptance is in conflict with state law, the policies, rules and procedures of the Board of Education and the objectives of the district. The school district shall comply with all federal requirements governing these moneys, and shall account for each federal project separately and expend said funds as authorized by the approved project application only.

Legal reference:

Neb. statute 79-1084

77-3444

79-1,332 through 1,337

79-1,342 through 1,344

79-4,160

79-1,333.01

23-925